

THE CHINA WEEKLY
REVIEW

*Devoted to the Economic, Political and Social Development of China and its
Intercourse with Other Nations*

The Allocation of Customs Funds

By G. Zay Wood

The Basis of American Policy
Toward China

By Frank B. Kellogg

Secretary of State of the United States

The Four Brigands of Fukien

By W. B. Cole

Can Strawn Equal in China the
Record of Dawes in Europe?

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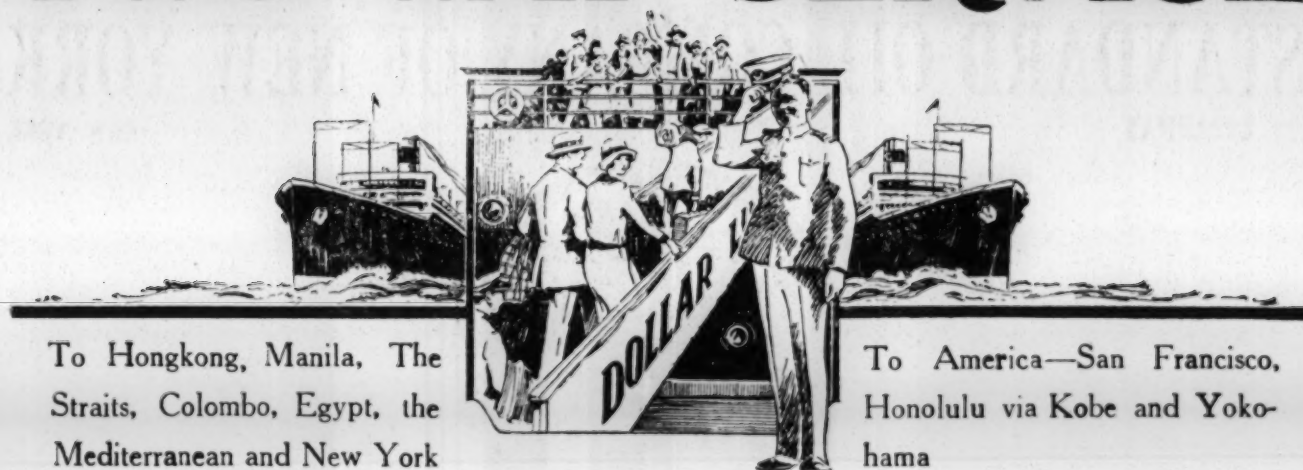
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Formerly Millard's Review

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WHAT'S IN A NAME?

THE answer is "Often a whole lot!" In the columns of one of our daily newspapers an odd little subject of correspondence has lately arisen on the subject of Chinese assuming "foreign" names. Last May and June probably no such subject as this would have been discussed for then the epistolators had something more worth while on which to whet their appetite for stirring up irritation. But now it is cooler and the daily journals are not dealing in international crises as they were during the summer—which in itself is cheering since it shows that almost anything passes away if only given time enough. And so there is time to consider whether Chinese have any "business" taking a "foreign" or "Christian" name. The gentleman, if such he is, who started the ball rolling betrays considerable irritation and waxes sarcastic over the fact that some Chinese assume names which most foreigners find it easier to remember than are the ordinary Chinese names. Mr. "Joseph" Wong and Mr. "Alexander" Hsiao are quite shocking to the one who stared the correspondence, and the latter preens himself in rather a nasty way by ending his diatribe with the assertion of gratitude to Heaven that as yet no Chinese has been born who can wear a pince-nez!—Though why on earth any one should want to wear a pince-nez is more than many esthetically minded persons could explain. Moreover the writer showed his lack of acquaintance with the legal fraternity of this cosmopolitan settlement in making the last quoted statement, inasmuch as one distinguished Chinese lawyer—a graduate of an English University, by the way,—does wear a pince-nez, and wears it as becomingly as a pince-nez can be worn!

BUT what are names for, anyhow, except as handles of convenience to mark us out from the crowd. If one had no individuality, in other words if all men and women were exactly alike, it would make no difference if we did get mixed up and lose our "identity"—since we'd have none anyhow, and names would be of no use. Now, everyone knows that to the foreigner of average ignorance—of ignorance at least of the Chinese language, there are few things harder to remember than Chinese names. If, to quote an old song, "All coons look alike to me", certainly all Chinese names sound the same and are equally unpronounceable to the foreigner who is a new-comer to China or to one who is unacquainted with the Chinese language. Therefore, why should not our Chinese acquaintances, who have to put up with our ignorance and negligence, help us out and often save their own dignity to boot, by assuming a "foreign" name which will have the effect of making them individuals to us foreigners as they can only with

difficulty become without such names? Not the least of a Westerner's difficulty nowadays often is to know which end of a Chinese or a Japanese name to call him by, especially as it has become the custom among many Orientals to follow Occidental custom and place the family name last, instead of the much more logical and convenient one of giving the name which is most important, that is the family name first. How was one to know when he saw the name of the late Marquis Okuma Shigenobu *which* name to address him by, except by asking some one better informed? We remember reading a reference to "President Y. S. Kai" of China some years ago—a mistake awful enough to cause an "international incident" if the great President Yuan had seen it; and had been able to reach the mistaken journalist!

OF course, at times the inexperienced Chinese, in assuming names without consulting "Foreign Advisors"—so common in China that any individual should be able to consult one without too great loss of time—make ludicrous choices. For instance it seems to be a "natural law," applied in most cases, that the length of the "foreign" or "Christian" name assumed by a Chinese is in inverse ratio to that of his family name: one named Ng is likely to choose "Alexander," and we once knew a Mr. Phoo who rejoiced both himself and his friends by adding Pompilius as his first name. But even if in such cases it does appear as if the tail were swinging the kite, no harm is done, and much is added to the gaiety of nations. Interesting effects are also obtained by translating the Chinese name into English: a distinct individuality is, for example, undoubtedly gained by a card reading "Mr. Elegant Plum Blossom," or "Mr. Xavier Nail," or "Mr. Philip Crimson." We have seen such names and derived no little pleasure therefrom. They are different from the average; compare them for example with the more prosaic Tom Smith or Peter Jones. Who would not, had he the choice, prefer to meet Philip Crimson or Pompilious Phoo to meeting Jack Hodge or Emmaline Gudge—judging from the names alone?

THERE was a day in England and in America when a certain picturesqueness of names was common. The Puritans may have been drab in color of clothes and harsh in manner as Mr. James Truslow Adams claims, but who that comes across such names as Praise-god Barebones or Increase Mather can fail to rejoice that these people existed. Drab and colorless they may have been, commonplace they certainly were not. But, returning to China, consider how much is to be gained by the Western student of history from the taking of a Western name by so distinguished a diplomat as Dr. Wellington Koo. To an English or American school-boy, Koo Vi-kyuin would be unpronounceable and unrememberable, but Wellington Koo is widely known and easily remembered—and it is not difficult for the student and the ubiquitous "man on the street" to know that Mr. Wellington Koo's family name is Koo and not Wellington. Is that not worth a good deal? We should say it is—to Mr. Koo, at least.

AND finally, why must we foreigners forever be criticising everything about the Chinese. For some of us there seems to be nothing too great or ancient or insignificant or new to criticise. If the Chinese pay us the subtlest of all compliments, that of imitation, we turn and snarl at them; if they

proudly continue to follow "old custom" then we curse them for their unchanging ways and prophesy dire calamity because they will not rend their hearts as well as their garments. We have said before that in times such as these more than a little harm is done by the correspondence columns of the journals in Shanghai. An open forum for the exchange of real ideas is one thing, the printing of the vaporings of little and hypercritical minds is quite another. If many of the letters sent in for publication in the correspondence columns were courteously returned to the sender with a note calling the writer's attention to the fact that there is no constructive thought expressed and that publication of the letter could result only in inter-racial irritation—there would be much less of such irritation in times like the present and in places where all races rub together as in Shanghai.

IS THIS THE RIGHT WAY TO HELP CHINA?

A CHINESE business man in Shanghai, who, incidentally was educated in the United States, recently has resigned from all organizations which number foreigners in their membership. When this man first returned from the United States with an education which he, incidentally, received without charge in an American university which is supported from public funds, he was most friendly disposed toward foreigners and especially Americans. He cultivated foreign friends and profited from the contact and largely as a result of the modern ideas which he absorbed, he advanced rapidly with his company and soon arrived at a position of responsibility. He became a member of many Sino-foreign organizations and his assistance and cooperation were appreciated and his service to the community was considerable. And not only did the institution, with which he was connected, prosper, through attracting many foreign customers, but the man himself prospered through the confidence which he engendered.

AND then something happened; just what, no one has been able to discover, but this man in recent months has become violently anti-foreign. First he resigned from all organizations which included foreigners in their membership. Then he took special pains to embarrass and antagonize all foreigners with whom he came in contact either in a business way or otherwise. "China would be better off," he has been frequently heard to remark, "if she had never had contact with foreigners." Then following the May 30 incident, the man literally became vicious in respect to foreigners, individually and collectively. Now he is especially active in a campaign against a certain class of foreign industry in China and is trying through political manipulation, to bring about a condition which would make it difficult for this class of foreign enterprise to function. As stated previously, it is difficult to imagine what has been responsible for this metamorphosis in the character of this individual. But his case of anti-foreignism deserves study from the standpoint of those interested in speculating upon what might happen, should foreign rights as guaranteed by treaty, suddenly be given up without protective safeguards. Most certainly this is no way to help China to a better status in the family of civilized nations, for actions such as this only create apprehension and misgiving and tend to strengthen the positions of the conservative foreign interests.

who oppose any possible relinquishment of foreign special rights. It would seem that broad-minded Chinese, who realize China's dependence upon foreign help and cooperation, during her period of transition, would themselves take steps to prevent such outbursts of anti-foreignism such as this man has shown.

CAN STRAWN EQUAL IN CHINA THE RECORD OF DAWES IN EUROPE?

FOR a period of six years following the Armistice which ended the World War, the situation of most European countries was most disturbed and economic and political conditions were chaotic. European statesmen despaired of ever being able to find a solution for the multitude of problems which pressed upon every side. There is little questioning the fact the conditions in Europe following the close of the war were worse than conditions now existing in China, the reason being that four years of warfare in Europe had brought almost complete exhaustion and bankruptsy. But the problem of Europe was solved because it had to be solved: a continuance of conditions as they existed following 1918 and up to 1925 was leading in the direction of anarchy, and if Western civilization was to be saved from complete destruction, something had to be done. Well, something was done, and the man largely responsible for pointing the way to a solution was Mr. Charles G. Dawes of Chicago. The financial scheme he worked out for solving the reparations problem was not so important as the feeling of confidence which he personally inspired among the European leaders. He showed a war-weary and despondent people how to get back on their feet, and when they realized his honesty of purpose in not only offering advice, but in extending practical help, they responded and from that day Europe began to mend and return to normal conditions.

NOW another eminent Chicagoan comes to the Orient to assist in solving the problems of China. As stated previously in these columns, he will find a nation potentially sound, but bankrupt financially and politically because of a lack of leadership. He will find a horde of Chinese politicians and officials who have been involved in petty political quarrels for so long that they have lost their perspective. He will find a crowd of foreign diplomats who are as equally devoid of constructive ideas as are the Chinese politicians. He will find foreign and Chinese business men who have been harassed by bad business conditions for such a long period that they likewise have lost their ability to see beyond the red figures on their bank statements. He will find a Chinese people disorganized, harassed by conflicting propagandas crying for relief from oppressors both within and without and he will find foreign nations bankrupt at home, eagerly watching for an opportunity to recoup losses from a helpless and disrupted China. It is upon this stage that Mr. Silas D. Strawn of Chicago will step in about two weeks from today.

AS one experienced observer of political tendencies in the Far East observed recently: the United States stands in a position today to make a name for herself which will stand for a century in the councils of the Orient. But this can only be done by looking above and beyond the

immediate future and toward the large objective. President Harding and Secretary Hughes saw the vision at the Washington Conference and although they failed in accomplishing much, they did establish a foundation or starting point for a better day in the relations of nations having contacts in this part of the world. The man selected by President Coolidge for voicing the ideas and ideals of America in the attempt to solve the problems of China is Mr. Silas D. Strawn of Chicago who will arrive here shortly. Upon his arrival he will meet many men with advice to give and axes to grind. If Mr. Strawn is a wise man he will listen to all of the advice, but he will keep firmly in mind the larger interest of the United States in this part of the world, an interest which was so well stated recently by the *Chicago Tribune*, to the effect that the American people have no interests in this part of the world which cannot best be served by a strong and independent and democratic China.

The Allocation of the Customs Funds

BY G. ZAY WOOD

LIKE a bone thrown to the ground, the privilege of being the custodian of the increased revenue to be realized from the levying of 2-1/2 per cent surtax on the ordinary imports and a 5 per cent surtax on the luxuries is something which not only the Chinese banks, but the foreign banks also, will exert every bit of their influence to fight for.

Who is to be the custodian, or which is going to be the custodian bank of this increased customs revenue, variously estimated from \$27,000,000 to \$32,000,000 annually, the possession of which as a deposit by any bank is surely something more than a mere business asset? Or how is it to be allocated, if the revenue is to be deposited, not with any single bank, but with a number of banks? These questions were first raised at the Washington Conference when the problem of increasing China's tariff duties was considered. The Japanese representatives intimated at one of the meetings of the Committee on Pacific and Far Eastern Questions that Japanese banks in China expected a bigger share of the deposits from the customs revenue than they have had so far. This attitude on the part of the Japanese delegates was cordially supported by the French representatives who were equally anxious that the French banks in China should share in the custody of the revenue. And the Chinese bankers have never ceased in putting forth their claim for the privilege handling the customs revenue for themselves. This question of custody of the customs revenue is, therefore, sure to be brought up for discussion at the Special Conference. If the foreign Powers do not bring it up for a satisfactory solution, the Chinese themselves are sure to press for it.

The question has fourteen years of historical background. Before the Revolution of 1911, the total amount of revenue derived from the customs duties was deposited with the Chinese "Customs Banks." The "Taotai"—the Chinese customs officers—received the revenue from the foreign Inspectors who sent in every cent collected. This revenue was then left entirely at the disposition of the Chinese government which paid off its foreign loan obligations whenever they became due. Even the Customs Houses themselves had to apply, when they needed

money, to the Chinese authorities for appropriation of sums always clearly stated and for purposes definitely given.

All this serves to show that, although deprived of the freedom of fixing her tariff rates, China had still the absolute control over the limited amount of revenue collected from the customs duties. The Chinese officials in charge could use the money at their own discretion. They could make use of the revenue in any way they saw fit so long as the foreign obligations secured on it were promptly paid. The accumulated funds were often depended upon to ease the money market and to help out financial stringencies of the native banks. The so-called Chinese "Customs Banks" were not banks at all, truly speaking; they were the old-type money exchanges, which helped the Chinese customs authorities in the execution of their official duties, reaping at the same time whatever profit there was in the transaction. This system worked well, and there was not a single complaint by the foreign Powers as to the prompt manner in which China's obligations were met.

The outbreak of the Revolution in 1911 swept away this satisfactory, though somewhat old-fashioned, practice. In its place a new system was set up. The provinces which had severed allegiance and declared themselves independent of the Manchu government stopped sending in their customs collections towards the payment of the foreign loans. They withheld the revenue; and the "Customs Banks," without fresh deposits and weathering a severe political storm, had no choice but to close up. And the Chinese customs officers—the 'taotais'—being anxious to be relieved of their own responsibilities imposed upon them as the custodians of the customs revenue, threw up their offices at the first sign of trouble. This was particularly true with the "taotai" of Shanghai, who, in his precipitate flight, not only gave up his control over the customs fund, but also handed over the Mixed Court to the Consular Body, which has remained today as a serious diplomatic problem yet to be settled between China and the foreign Powers. As a result of this internal disorder in China and the consequent official irresponsibility, the foreign Inspectors of the Chinese Customs Service took upon themselves the task of administering the funds. They appropriated whatever amount necessary for the use of their own offices, remitting the remainder to the Inspector-General in Peking, who in turn deposited the revenue with the Hongkong and Shanghai Banking Corporation. It was mainly in this manner that the said banking corporation became the custodian bank.

At present, the Hongkong and Shanghai Banking Corporation is, however, not the only bank that has the customs deposits. Because of the Russian loan of 1896, the Russo-Asiatic Bank has also claimed one-third of the share. As to the revenue collected at the Chinese Native Customs Houses within a radius of fifty *li* of the ordinary Maritime Customs Office, it is deposited with seven foreign banks, the Yokohama Specie Bank, the Hongkong and Shanghai Banking Corporation, the Russo-Asiatic Bank, the Banque de l'Indo-Chine, the International Banking Corporation, the Bank of Netherlands, and the Banque Belge Pour l'Etranger. Of course, the total revenue from the Chinese Native Customs Houses is not large, and when it is divided among seven banks, the amount of deposit that each bank gets is comparatively insignificant. It is for this reason that Japan and France, and perhaps Belgium, Holland,

and the United States may ask for a new allocation of the customs funds.

So far, the Chinese banks have not yet been taken into consideration. They are, however, most vociferous in their demand that the privilege of custody of the funds from the customs duties should be given to them. It has been suggested that they would at the Special Conference ask the Powers to agree to the return to the pre-revolutionary system of administration. This is obviously impossible as none of the foreign banks would ever consider to hand back to China the control of the customs revenue upon which many of her foreign obligations are secured. The most reasonable claim, and therefore most hopeful of result, is that the revenue to be realised from the surtaxes should be given to the Chinese banks. This solution appears to be quite fair and satisfactory as it does not affect the acquired privileges of the foreign banks nor does it affect the repayment of foreign loans which are secured on the customs revenue. On the other hand, it satisfies the clamors of the Chinese bankers. In 1922, when the Chinese tariff duty was made five per cent effective, the Chinese bankers claimed the custody of \$17,000,000, which was estimated as the amount likely to be realised from the revision. They have been disappointed, for the increased revenue from the revised tariff, no matter how much it amounts to, continues to be deposited with the Hongkong and Shanghai Banking Corporation and the Russo-Asiatic Bank, irrespective of the wishes and hopes of the Chinese bankers. It is but fair that they should not be disappointed again this time.

Peking, October 5, 1925.

Westinghouse Official Visits China

"The development of the consolidated power system for large public utilities in Japan is making rapid progress," declared Mr. George H. Bucher, assistant general manager of the Westinghouse Electric International Co., New York, who arrived in Shanghai last Friday from Japan. Mr. Bucher assisted in the organization of the new subsidiary organization of the Westinghouse company in Tokyo and after spending a few days in Shanghai as the guest of Mr. E. L. McCloskey, manager for China, will proceed to Hongkong and Manila.

"Electrical development and management in Japan is being patterned upon the American plan of the holding company, which is able to control the financial backing necessary to develop power on a large scale," said Mr. Bucher. It is not an uncommon sight while travelling through Japan to see thousands of coolies developing the numerous waterfalls of that country, harnessing the natural power for huge electrical enterprises, which, according to Mr. Bucher, will in a few years place Japan in a position to economically and efficiently work her industries and resources. Mr. Bucher was impressed by the universal use of electricity in Japan, from the large public utilities and industries, to the small shop and even the straw hut.

Mr. Bucher, after spending three or four days in Manila will return to Japan by way of North China, Manchuria and Korea.

The annual calendar of the American Women's Club is out in an attractive green cover, gold-lettered, printed in brown ink. Alphabetical arrangement of departments and committees and a complete index enable one to find its valuable information readily. The October Bulletin of the Club brings its announcements up-to-date, its editorials outline the aims of the month's general club meeting and the International Relations work of the General Federation of Women's Clubs, and an informing article by Alice Ames Winter on the World Court is reprinted.

The Basis of American Policy Toward China*

BY FRANK B. KELLOGG

Secretary of State of the United States of America

THE events in China in the last few months have again brought to the forefront its relations with the other Powers and have made it necessary for the government of the United States to declare its policy in relation to Chinese affairs. It brief, that policy may be said to be to respect the sovereignty and territorial integrity of China, to encourage the development of an effective stable government, to maintain the "open door" or equal opportunity for the trade of nationals of all countries, to carry out scrupulously the obligations and promises made to China at the Washington Conference, and to require China to perform the obligations of a sovereign state in the protection of foreign citizens and their property.

It is quite impossible in the few moments allotted to me to discuss all the complicated issues involved in the present Chinese situation. I shall, therefore, but briefly sketch the more important, which chiefly concern the conventional Chinese tariffs and the extraterritorial rights of foreign residents in China. The import tariffs, and to some extent the export tariffs, of China are controlled by treaties between China and the various Powers. The first conventional tariff schedule was appended to the first treaty made with Great Britain in 1842; the same schedule was added to the first treaty with the United States in 1844, and to treaties made with other foreign Powers at later dates. These treaties have been changed and the rates revised from time to time but the principles involved in the original conventional tariff have remained the same. It has become evident that there is a wide feeling in China that the tariff schedules attached to the various treaties have become a severe handicap upon the ability of China to adjust its import tariffs to meet the domestic economic needs of the country.

Tariff Not Imposed for Purpose of Control

It must not be forgotten, however, that these tariffs were not adopted as a sinister means of controlling the fiscal policies of the Chinese government but merely as a *modus operandi* devised to meet and remedy a condition which had become a fertile source of friction in the relations between China and the Powers due to the uncertainties connected with the rates and methods of collecting duties under the then existing tariffs. Schedules of those tariffs were seldom available for the information of foreign merchants, who were hampered in their business by the irregular and arbitrary methods adopted in the assessment and the collection of the duties. It is believed that these conventional tariffs were welcomed not only by the United States and the other Powers but by China as a happy solution of a question which for more than forty years had vexed the relations between China and the other countries.

The last commercial treaty affecting the tariffs between the United States and China was made in 1903 and various treaties with other Powers were made substantially at the same time. The rates under these treaties have been revised twice since that time.

Confusion as to Foreign Rights Held

There seems to be some confusion in the public mind as to just what rights Americans and other foreigners enjoy under the extraterritorial provisions of the treaties with China. I do not have time to describe in detail the conditions under which foreign merchants lived and carried on their trade in China during the sixty-odd years prior to 1842, the year when immunities as to persons and property, now termed extraterritorial rights, first appeared in a formal treaty between China and a Western Power. It is sufficient for me to say that the account of the relations between resident foreign merchants in China and the Chinese authorities of that period is replete with incidents involving conflicting claims, the foreigner claiming exemption from Chinese law and the Chinese claiming jurisdiction over him and his property. To borrow the language of the Encyclopedia Britannica as quoted in Webster's Dictionary "extraterritoriality" is defined as a term of international law "used to denominate certain immunities from the application of the rule that every person is subject for all acts done within the boundary of a state to its local laws." In so far as China is concerned the British Treaty of Nanking of

1842 marks the legalized beginning of the system of extraterritorial rights in China. Extraterritorial rights as applicable to Americans were first defined in the American Treaty of 1844 which stipulates clearly the method by which the extraterritorial jurisdiction of the United States government was to be exercised. Article XXI of that Treaty reads as follows:

"Subjects of China, who may be guilty of any criminal act toward citizens of the United States, shall be arrested and punished by the Chinese authorities according to the laws of China; and citizens of the United States, who may commit any crime in China, shall be subject to be tried and punished only by the Consul, or other public functionary of the United States thereto authorized, according to the laws of the United States. And in order to the prevention of all controversy and disaffection, justice shall be equitably and impartially administered on both sides."

The Treaty Provisions

With respect to civil suits, between Americans, or between Americans and citizens or subjects of other non-Chinese States, Article XXV of the same treaty provides:

"All questions in regard to rights, whether of property or person, arising between citizens of the United States in China, shall be subject to the jurisdiction of, and regulated by the authorities of their own Government. And all controversies occurring in China between citizens of the United States and the subjects of any other Government shall be regulated by the treaties existing between the United States and such Governments respectively, without interference on the part of China."

As to disputes between citizens of the United States and subjects of China, the same treaty further provides, Article XXIV as follow:

"And if controversies arise between citizens of the United States and subjects of China, which cannot be amicably settled otherwise, the same shall be examined and decided conformably to justice and equity by the public officers of the two nations acting in conjunction."

This last provision was made more specific in the Treaty of 1880, Article IV, which reads as follows:

"When controversies arise in the Chinese Empire between citizens of the United States and subjects of His Imperial Majesty, which need to be examined and decided by the public officers of the two nations, it is agreed between the Governments of the United States and China that such cases shall be tried by the proper official of the nationality of the defendant. The properly authorized official of the plaintiff's nationality shall be freely permitted to attend the trial, and shall be treated with the courtesy due to his position. He shall be granted all proper facilities for watching the proceedings in the interests of justice. If he so desires, he shall have the right to present, to examine, and to cross-examine witnesses. If he is dissatisfied with the proceedings, he shall be permitted to protest against them in detail. The law administered will be the law of the nationality of the officer trying the case."

Extraterritorial Rights Defined

Here, as in the case of the conventional tariffs, the government of the United States introduced into its treaty with China special provisions, not for the purpose of hampering or otherwise limiting the sovereign rights of a friendly nation, but merely as a *modus operandi* intended to remedy a vexatious condition which had for many years proved what seemed an almost insurmountable obstacle to the maintenance of friendly relations between the two countries. There was not then—and there is not now—any desire permanently to limit the sovereignty of China. Pursuant to these treaties Congress has enacted the necessary laws to enable the American Consuls in China to perform the necessary judicial functions attendant upon the hearing and settling of complaints brought against American citizens by the Chinese. The extraterritorial judicial machinery of the Consular Courts was added to and made more efficient when Congress completed the obligations assumed by the United States and created at Shanghai the United States Court for China which has both original and appellate jurisdiction in cases where American citizens are defendants in China.

In the Commercial Treaty of 1903 between the United States and China, it was agreed as follows: "The Government of China having expressed a strong desire to reform its judicial system and to bring it into accord with that of western nations, the United States agrees to give every assistance to such reform and will also be prepared to relinquish the extraterritorial rights when satisfied that the state of the Chinese laws, the arrangement for their administration, and other considerations warrant it in so doing." Following this treaty there have been a growing demand in

*This article was delivered in the form of an address before the annual meeting of the American Bar Association, held at Detroit, Mich., Sept. 2, 1925.

China and an agitation for the abolition of conventional tariffs, of extraterritorial rights, and other special privileges enjoyed by foreigners in China. There have been of late years an advance in education and a growing feeling of nationalism to which is largely due the demand for revision of the treaties in these respects.

The Actions of the Washington Conference

China, having taken part with the Allies in the Great War, presented these demands at the Versailles Conference, but the Powers declined to consider them, holding that they were outside the province of that Conference. When the Washington Conference was called by President Harding, it included the consideration of certain Pacific and Far Eastern questions, China again asked for a modification of the treaty rights of foreign Powers particularly as regards the tariff and extraterritorial rights. At that Conference, certain treaties were made: One between the nine participating Powers relating to principles and policies to be followed in matters concerning China and the other between the same Powers relating to the Chinese customs tariff, and a resolution was unanimously adopted in relation to extraterritoriality.

In Article I of the Treaty in relation to the principles and policies to be followed in matters concerning China, it is provided that:

"The Contracting Powers, other than China agree:

- (1) To respect the sovereignty, the independence, and the territorial and administrative integrity of China;
- (2) To provide the fullest and most unembarrassed opportunity to develop and maintain for herself an effective and stable government;
- (3) To use their influence for the purpose of effectually establishing and maintaining the principle of equal opportunity for the commerce and industry of all nations throughout the territory of China;
- (4) To refrain from taking advantage of conditions in China in order to seek special rights or privileges which would abridge the rights of subjects or citizens of friendly States, and from countenancing action inimical to the security of such States."

The Provisions of the Tariff Treaty

The Treaty in relation to the Chinese tariffs in substance provided for a certain revision of the duties, which has already taken place, and for the calling of a special conference on the question of abolition of *likin*, a local transportation tax in China, and granting in lieu thereof certain additional surtaxes to China. This convention was to be called within three months after the ratification of the treaty by all the Powers. These treaties were made in February 1922. They have been ratified by all the Powers and came into force on August 5, 1925, by the deposit on that day of the ratifications with the Department of State in Washington Conference. Resolution V of the Washington Conference, provided in substance that within three months after the adjournment of the conference, the participating Powers should establish a Commission, to which each government should appoint one member, to inquire into the present practice of extraterritorial jurisdiction in China and into the laws, judicial system, and methods of judicial administration of China with a view to reporting to the government of the several Powers their findings of fact in regard to these matters and their recommendations as to such means as they may find suitable to improve existing conditions of administration of justice in China and to assist and further the efforts of the Chinese government to effect such legislation and judicial reforms as would warrant the several Powers in relinquishing, either progressively or otherwise, respective rights of extraterritoriality. The appointment of these delegates to the conference should have been made in May 1922 but China requested a postponement but it proved impossible to obtain any unanimity on the part of the Powers as to a new date and no date has ever been fixed. China now asks for the execution of these treaties and resolutions and, in addition, demands that the various Powers take up with China a general revision of the treaties to the end that ultimately the conventional tariff may be abolished and extraterritorial rights given up.

Special Conference Called for October 26

The Washington Treaty between the nine Powers relating to Chinese Customs tariff having been ratified by all the Powers and ratifications exchanged in Washington on August 5, 1925, that Treaty came into force and the Special Conference has been called to meet in Peking on October 26, 1925. The United States has appointed as its representatives John V. A. MacMurray, American Minister to China, and Silas H. Strawn, a lawyer of Chicago. The Treaty provides for a special conference to prepare the way for putting into effect the provisions of previous treaties whereby China agreed to abolish *likin* and the Powers, in return, con-

sent to an increase in the tariff duties. These prior treaty stipulations had not been executed because China had failed to do away with *likin*. Another of the duties of the Special conference is to determine the conditions under which a surtax on imports to be imposed pending the abolition of *likin* is to be levied. In the invitation which China has issued to the Powers for that conference which is to take place at Peking on October 26, China recalls the fact that its delegates at the Washington conference when assenting to the terms which eventually were written into the Washington Treaty, stated at the 17th meeting of the Committee on Pacific and Far Eastern questions of the Washington conference, that it was not their intention to relinquish their position, but that they intended on all appropriate occasions in the future to bring up again for consideration the desire of the Chinese government regarding tariff autonomy, and it asks that this matter be favorably considered by the forthcoming Special Conference. I believe that the Powers have all come to the conclusion that the conference will have to be broadened beyond the strict letter of the Washington Treaty. For its own part, this government is willing, either at this conference or at some subsequent time, to consider with China comprehensive revision of the treaties dealing with the entire subject of the tariff.

China Demands for Treaty Revision

China is also demanding the abolition of the privileges of extraterritoriality by foreign governments. The question of extraterritoriality was considered, as I have shown, in our Treaty of 1903, where we promised we would give every assistance to China that we could in the reform of her judicial system and be prepared to relinquish extraterritorial rights when satisfied that the state of the Chinese laws, the arrangements for their administration and other considerations would warrant us in so doing. This subject took more concrete form at the Washington Conference, as I have shown, by Resolution V. Under that Resolution, as before stated, it was provided that a special commission should be appointed to investigate the question of extraterritoriality and Chinese law and judicial system and to make recommendations as to the means they may find suitable to improve the laws and judicial system of China and to assist and further the efforts of the Chinese government to effects such legislation as would warrant the relinquishment, either progressively or otherwise, by the Powers of their respective rights of extraterritoriality. The United States is willing to take up the subject and examine it and appointed as its special commissioner for this purpose Mr. Silas H. Strawn, of Chicago, an eminent lawyer, who is also going to participate in the Tariff Conference. This Government is willing through this Commission to examine the whole question of extraterritoriality and desires the Commission to make a speedy report with recommendations upon their findings which will enable this Government to consider what if any steps may be taken with a view to the relinquishment of its extraterritorial rights.

China Has Started to Codify Laws

I know, in a general way, that within the last few years China has made some progress in the enactment of laws, in reform of her judicial proceedings, in the education of judges and lawyers, with a view to fulfilling her aspirations to be relieved of these extraterritorial restrictions upon the exercise of sovereign powers. I believe the people of this country sympathize with these aspirations of the Chinese people and that this Government would be willing to give up these extraterritorial rights as soon as China shall demonstrate that her laws and the administration of the laws and judicial system are adequate for the protection of foreign lives and property within China. China has invited commerce and development and, of course, it is her duty as a sovereign nation to fulfill her obligations under the laws of nations and to protect foreigners in their lives and property. I am sure that the United States has always been most desirous to respect and uphold Chinese sovereign rights and the development of a stable government. I know that I have since I became Secretary of State worked earnestly to carry out the provision of the treaties and resolutions adopted at the Washington Conference with respect to the holding of the Tariff Conference and the appointment of the Commission on Extraterritoriality.

China Conditions Unfortunate

Unfortunately the conditions in China have not been such as to further her aspirations in these respects. I shall not attempt, of course, to review the various changes in government, the fall of the empire and the establishment of the republic, but simply to call attention to the fact that within the last few months, there have been riots and anti-foreign demonstrations which have caused loss of life, not only of foreigners but of Chinese. There has been a

recurrence of anti-foreign demonstrations such as has not existed since the Boxer Rebellion. The Powers have been compelled to protect their nationals by armed force. I believe the Chinese Provisional Government has made an effort to restrain this anti-foreign hostility and disorders but its efforts have not been completely successful. Nevertheless, I do not believe that these unfortunate conditions should constitute a reason why the United States and the other Powers should not scrupulously adhere to the pledges they made to China in the Washington Conference to meet her in the spirit of helpfulness with the hope that she may realize her ambitions.

These are some of the problems which will have to be settled in the near future, and, for one, I am willing to face them now, to meet the representatives of the Chinese government frankly and discuss the whole subject. But these conventional tariffs, extraterritorial rights and foreign settlement have come about through treat arrangements with China under which thousands of Americans and foreigners have taken up their residence and carried on their business within that country. The United States owes to them the duty of adequate protection and the Chinese government must have a realization of its sovereign obligations according to the law of all civilized nations. In the discussion and settlement of these problems, one of the most difficult questions is whether China now has a stable government capable of carrying out these treaty obligations. I am very sure that the people of the United States do not wish to control, by treaty or otherwise, the internal policies of China, to fix its tariffs, or establish and administer courts but they look forward to the day when this will not be necessary.

Trade Inquiries

The following trade inquiries have been received by the United States Trade Commissioner, 3 Canton Road, Shanghai, from American business men for the purposes noted. Further information regarding same may be obtained by applying to that office.

Woodworking Machines: Manufacturers of combination portable woodworking machines for both field construction and shop use are interested in the Shanghai market. Illustrated circular and details on file.

Business Consultation Bureau: Advice on bad accounts, market conditions, taxes, investments, and all business matters given by consultation bureau on contract basis.

Escutcheon Pins: Manufacturers of flat-headed escutcheon pins are interested in securing representation in this market. Price list and sample on file.

American Cotton Goods and Second-Hand Clothing: Exporters of Cotton Goods in cut pieces sold by the pound ($\frac{1}{4}$ to 1 yd. in length, 1 to 5 yds., etc.) and of used clothing wish to make connections in the China market. Details and price lists on file.

Printing Inks: Manufacturers of printing inks are interested in China market.

Buying Agents for Engineering Supplies: Well established firm in Detroit wish to act as buying engineering representatives for foreign companies who contemplate purchasing materials in the United States. Details on file.

Tool Grinders: Leading manufacturers of tool grinders are interested in securing representation in this market. Illustrated circulars and price list on file.

Porcelain Umbrella Stands, Porcelain Fish Bowls, Soochow Rugs: San Francisco firm wishes to be placed in touch with exporters of the above. Details on file.

Foodstuffs: An American in Canton is organizing a commission house for the importation of American foodstuffs into South China, and is interested in getting into touch with Far Eastern representatives in Shanghai of American foodstuffs.

American Club Financial Statement

The net operating income for the year ended August 31, 1925 of the American Club, Shanghai, as shown by the balance sheet, is M\$72,924.63 as compared with M\$31,279.65 for the year ended August 31, 1924, an increase of M\$41,644.98. Other income increased M\$42,348.35 over the 1924 period. Operating expenses for the 1925 period was M\$87,138.45, an increase of M\$17,613.81 over 1924.

The total assets of the organization are set down at M\$1,355,445.40, including property, current assets and investments. Current total liabilities total M\$126,447.93. The gross surplus is M\$186,560.08.

The Four Brigands of Fukien

BY W. B. COLE

The other day one of the preachers of the Methodist Episcopal Church was returning to his parish in the country after a visit to Hingwa City. As he passed out of the City gate he fell into the company of four brigands. His conversation with them illuminates the why of the bandit situation that exists in many parts of China to-day.

At first the preacher did not know that his fellow travellers were brigands. There were four ordinary looking men in the road a step or two ahead. Catching up with them he addressed them with the customary politeness;

"Where are you going?"

"We are returning to our headquarters at—," was the astonishing response naming the retreat of a well known brigand chieftain.

This unexpected information sent a bit of a shiver up the preacher's spine. It was strange to find himself in such company and he wondered at their boldness in entering the garrisoned city where they must pass under the scrutiny of armed guards who would arrest them immediately once their identity became known. But the preacher decided to make the most of the situation so put on a friendly attitude and again addressed them.

"How is it that you dare to come into the City?"

"We carry no implements of war, we have on no uniforms, nor do we wear an announcement printed on our faces that we are brigands. Why should we fear to enter the City?"

"You are all young men of good appearance, why is it that you are not engaged in some respectable calling but rather prefer to be bandits bringing ruin and disorder upon the country?"

To this question one of the four speaking of his case made reply;

"I formerly was a farmer but I got involved in a quarrel with a group of men over the water supply for the irrigation of our fields. One of the group being a police inspector of course had special influence with the government. Taking advantage of it he had me seized and handed over to the yamen, making false representations about me. The judge listening to his words rendered a decision against me. I was thrown into prison. I got my freedom by paying the sum of \$120. I rebelled at this unjust treatment and seeing the present opportunity of becoming a brigand and getting revenge I proceeded to join. I succeeded in my objective. One night I led a group of fellow brigands and captured my enemies. It cost the group over a thousand dollars to get their freedom. Now they have joined a rival group of bandits and we must be constantly on our guard against an attack. They mean to get even with me."

When he had finished speaking Brigand Number Two gave his reason.

"I was also a farmer. There were eight in my household. The typhoon last summer destroyed most of our crops. This alone reduced my family to serious straits. I had a relative who was an opium smoker. The suppression officer found this out. He sent a group of soldiers to arrest him. But when they found that he had no money to pay a fine they released him. Yet they did not like to return without something to show for the raid made. They seized me on the false charge that I had resisted the officers in arresting my relative. I was forced to pay two hundred dollars before securing release. Besides this the government has collected many and heavy taxes upon our land and upon our house deeds. They have forced us to buy large quantities of salt, levied a heavy poppy tax upon our village although we planted no poppy and force us to carry heavy loads as transport for the army without pay and with little or no food. I was forced to become a brigand in order to escape further oppression."

The Third Brigand took up the story.

"I likewise was a farmer. Alas there was a feud that divided my village into two opposing clans. The other faction was stronger than my group. One of their leaders also belonged to a bandit group bringing this added strength to their side. My group saw no other way than to have one of their number join a rival bandit group. I was selected as the one to do this."

"Have you not a wife and children," interrupted the pastor.

"I have an old mother of sixty, a young wife and three small children. Not long ago my mother was taken ill. I asked my chief to let me go home for a few days. He refused. I then offered him a present of ten dollars if he would let me go. Still he refused me. I saw nothing else to do but to steal away by night and go home. He sent a squad and arrested me, brought me back and fined me for going home without his consent."

"Everyone loves a family, how is it that you brigands thus abandon old mothers of sixty and young wives and children?"

"I cannot go back now. Had I known this step would have involved me for life I would have preferred to remain at home with only two mouthfuls to eat rather than becoming a brigand."

"I was a respectable citizen," said Brigand Number Four in turn, "but I was seized in a bandit raid. The ransom fixed for my release was five hundred dollars. I could not pay it. Finally the chief said I could get off for sixty dollars if I would join his force, adding that this step would give me and my clan protection as no one would dare molest us for fear of the brigands who would stand back of their fellow brigand and his relatives. Thus I was persuaded."

"Has your chief kept his promise and given you the protection you had hoped to get?" inquired the preacher.

"There has been a continual fight between my group and rival groups of bandits. Recently government forces raided my village and my property was stolen and my house burned to the ground because I was known to be a bandit. My family fled to a neighboring village."

"Would it not be better for you to move away to the Straits Settlements and earn your living there until your locality becomes more peaceful?"

"I cannot go now. I would involve a friend who is my security with the Brigand Chief."

The preacher turned to Brigand Number One and asked him that since the other three could not withdraw from the Brigand army at this time what was there to prevent him from doing so.

"I wanted to return long ago but have not dared. I fear that the moment I return some enemy will report my presence to the government and I will be captured and beheaded."

"But are you not in danger while serving as a bandit?"

The pastor had probed a tender spot. They admitted "Each day brings several big scares, and each night we move several times."

"There is only one way out of this," said the pastor "If China will accept the teachings of Jesus we Chinese will learn to love each other as brothers, and officials and soldiers will be led to administer justice."

They had come to the parting of their ways. The Four Brigands told the preacher that his doctrine was good but they bade him a respectful goodbye and turned to the road leading up into the mountain fastness to rejoin their Brigand Chief.

But the conversation gives a clear revelation of how many brigands are made and kept as such. It is a machine largely of the government's own making. The raw material it uses is dependable farmers and humble laborers who could be the foundation stones of the country. The power that runs this machine is greed and selfishness. Order and justice gives way and chaos takes its place.

Hinghwa, Fukien.

Sept. 19, 1925

The Imprint

The current number of the "Imprint," the house organ of the Chinese-American Publishing Co., edited by Miss Virginia Cowper, contains an article on "The Wills of Two Authors," which shows the disposition which Amy Lowell and Sir Henry Rider Haggard wished made not only of their money but their manuscripts as well. A Freudian bibliography, the "Poets' Corner" and "Cross-Currents," furnish the latest literary news and from the Children's Page we learn that one of the new Christmas juveniles, "The Rabbit Lantern: Stories about Chinese Children," was written by Dorothy Rowe, an American born in China and illustrated by Miss Ling, who studied drawing under the teacher of the Empress Dowager. Professor Porter of Peking University writes the introduction to the volume.

What China Expects From Conference Tariff Revision

BY C. Y. W. MENG

THE question of customs tariff is purely a domestic question. The right to regulate the tariff is most important in order to guard the integrity of which no nation can be too jealous; not only because it constitutes a part of the power of taxation—that is, a part of the territorial right of a nation—but also because the tariff rate has the power to control the direction of the economic development of a country; that is from an agricultural to a commercial and industrial tendency.

The signing of Treaty of Nanking of 1843 marked a new era in Chinese tariff history, inasmuch as it introduced a treaty tariff which was uniform in the sense that both imports and exports were to be taxed at the same rate, and at the same time preferential in the sense that special privileges and immunities were given to foreign but denied to Chinese merchants. Failure to realize the seriousness of it has resulted in a loss of Chinese sovereign rights and a great loss of revenue to the Chinese exchequer. China has, as a result, been suffering for more than three quarters of a century. Now this problem is presented for public consideration.

The coming Tariff Conference to be held on October 26 is the sixth one in Chinese tariff history. Prior to this, five conferences were held for the purpose of raising the tariff rate. The first one was in 1858. In that year, the price of goods was low. Foreign merchants demanded a revision on the grounds that owing to the low price of goods they were really paying more than 5 per cent *ad valorem*. This revision, to be noticed, was demanded by foreign merchants. From 1858 to 1902, a period of forty years, China did not demand revision. The reason, as it was stated by the Chinese delegate at the Washington Conference, was that China was not in need of money. By the Boxer Protocol, China had to pay the largest indemnity ever recorded. The natural thing to follow was the revision of tariff. After a series of negotiations among the Powers themselves, the customs rate was to be raised to an effective 5 per cent. This went into effect in the following year. But the price of goods was so high that in reality China received only 3½ per cent. In 1912, in order to meet the expenses for the formation of new government, China made another attempt but again failed. In 1917 after she entered the Great War upon the side of the Allies, she was able to obtain among the other concessions the promise that her tariff should be raised to an effective 5 per cent. A Tariff Revision Commission composed of fifteen representatives from the treaty Powers met in Shanghai in 1918. It was decided that the average price prevailing at Shanghai in the years from 1912 to 1916 inclusive should be accepted. Estimated by the prevailing price in 1918, it does not give China more than 4 per cent effective. During the Washington Conference, the Powers did nothing except make the 5 per cent effective. That is to say for a period approximately of 80 years, China struggled for nothing and the Powers gave nothing to China except 5 per cent effective which China is entitled to get by the virtue of treaties made between China and the Powers. When the price of goods was low, foreign merchants, being afraid to pay more than 5 per cent, immediately demanded a revision of the tariff. But when the price was high, and China really received less than four per cent, no word was heard from Powers; not only was there no word from Powers to revise the tariff rate, but they still insisted that China should not receive more than 5 per cent effective. Such action taken by Powers will never be justified so far as international morality is concerned.

China's Arguments for Tariff Autonomy

China has suffered this for such a long time. She now not only desires to get what she is entitled to have, but she desires to get the freedom to exercise her power with regard to the amount of tariff rate to be imposed. The following may be considered to be the Chinese arguments for the restoration of tariff autonomy.

(1) The present restricted tariff constitutes a great infringement to Chinese sovereignty. Such right is enjoyed by all independent states of the world. The Powers, at the Washington Conference, pledged themselves to observe and respect the sovereignty, the independence and the territorial and administrative integrity of China. Why then should China be deprived of this sovereign right to fix the tariff rate herself?

(2) The present tariff arrangement is not conventional, because it applies for an unlimited length of time as long as the relation between China and the Powers is not interrupted. The time should be of a stated duration, the end of which should see China restored to her former position.

(3) It is the lowest rate but applies to all articles of import and export.

(4) By the operation of the most-favored-nations clause, this privilege is granted to all Powers who have treaty relations with China.

(5) There is no differentiation in rate between luxuries and necessities. If the rate for luxuries is not high enough it has a great bearing upon the moral aspect of living of that country.

(6) The schedule of duties imposed by the government on imports and exports is too rough. If a term is used to name an article, the list mentions no distinction in quality. Suppose, for simplicity, we say the price for the first class paper is \$100 per unit, then according to 5 per cent *ad valorem*, it will be \$5; the price for the second class paper is \$80 per unit then the tax will be \$4. But the schedule mentions no distinction between these two kinds of papers. Machinery, one of important imports, is classified as *metal department*.

(7) The grant of a Transit Duty to foreign merchants is great handicap to the development of Chinese industries. Whenever foreign merchants desire to export Chinese goods from the interior to a treaty port or to import any foreign goods to the interior of China, they are exempt from all other taxations by paying what is known as transit duty (2½%), while the Chinese merchants are taxed a number of times before the goods can be imported to the interior of China or exported from the interior of China to a treaty port. Because of this, it is difficult for the Chinese merchants to compete with foreign merchants.

(8) It is not reciprocal. Every treaty power through the most-favored-nation clause enjoys the benefit of 5 per cent tariff rate, but Chinese goods entering the ports of foreign countries are not entitled to the corresponding benefit. For instance, Chinese tea on importation into England must pay 25 per cent, Chinese tobacco into Japan must pay 35 per cent; Chinese silk to United States must pay 35 to 60%. If the treaty Powers could give to China the corresponding rate China would have no complaint.

(9) The present tariff causes a serious loss of revenue of the Chinese exchequer. Customs duties forms one of the important sources of revenue of any country. This is especially true of China, for the simple reason that owing the undeveloped condition of her industries she cannot derive any revenue except from customs tariff but the present tariff plays no significant part in the national revenue.

"Foreign Doubt"

At the Washington conference when the Powers were discussing the Chinese tariff question, a considerable "doubt" occurred in the minds of diplomats, and the same doubt may recur in the coming conference at Peking. They doubt that, as long as present political conditions exist in China, the Chinese government at Peking would be able to take effective action throughout the provinces with regard to the abolition of *Likin*. They doubt whether it would be advantageous to China to give her more revenue which might find its way into hands of the various military commanders and thus tend to strengthen these leaders who, as yet, have not been brought into due subordination to the civil authorities.

Chinese Explanation

These doubts are not indeed without justification. But the Chinese delegates at the Washington conference firmly stated already that *Likin* was a great handicap to the internal as well as external trade of China, and China is willing to abolish it if the tariff rate could be increased to 12½ per cent. Such a suggestion is reasonable. *Likin* is detrimental to Chinese because: (1) The rate is not uniform; (2) It is collected in transit and not at the place of consumption; (3) It taxes largely the daily necessities, and inflicts a heavy burden to the poor. (4) The cost of collection is extremely high; (5) The corruption of officials. *Likin* is bad to foreign merchants because: in the administration of the transit pass system there is an opportunity for hindrance on the part of the Chinese officials which it has been found practically impossible to remove; and secondly, the Chinese have found it possible to levy charges which, though not nominally transit dues, have nevertheless had substantially the same incidence, and thirdly, the inconveniences and delay of shipment of goods. We desire to have it abolished, but the question is that we must find a substitute. The Chinese government derives annually from *Likin* more than 40 millions taels. It is absurd to ask for its abolition without any substitution. It is true that the Powers at Washington Conference, did offer another 2½ per cent besides 5 per cent effective but the question is that China received from the increase of tariff (2½ per cent) just enough to meet the loss of *Likin*. That means that China derives no additional revenue. On the whole, China will abolish *Likin* on condition that the tariff rate will be increased to 12½ per cent.

The Chinese delegates at the Washington conference, also stated that the Chinese government had no desire to interfere with the present administration of the maritime customs. That is to say the foreign governments need not be afraid that the Chinese government will fail to meet its obligations due them. To this point, we have to notice the difference of solutions between the restoration of tariff autonomy and the abolition of extraterritoriality, though both of them are the claims for the restoration of sovereign rights. To the former, there is absolutely no danger to Powers while to the later case, as far as the present condition is concerned, there might be some disadvantage to their nationals.

Now, we come to the last doubt . . . a doubt coming from the Powers, that is, is it advantageous to China to give her more revenue under such conditions? Indeed, instances have shown us that after the solution of a financial problem where China can derive a sum of money, the militarists will be the first ones to telegraph to Peking demanding for a part of the sum. Right after the solution of Gold Franc Question, a stream of telegrams were sent to Peking demanding money. But on the other hand, Powers cannot limit the use of the simple reason that it would involve the international intervention of the Chinese domestic problem and it is contradictory to their pledge that they took at the Washington Conference. The only way that the writer dares to suggest is that the sum thus derived from the increase of tariff rate besides meeting the loss of *Likin* should be used to pay the national debt due to the foreign governments. In this way, the date for the liquidation of our national debt will be nearer at hand.

Legal Viewpoint of Question

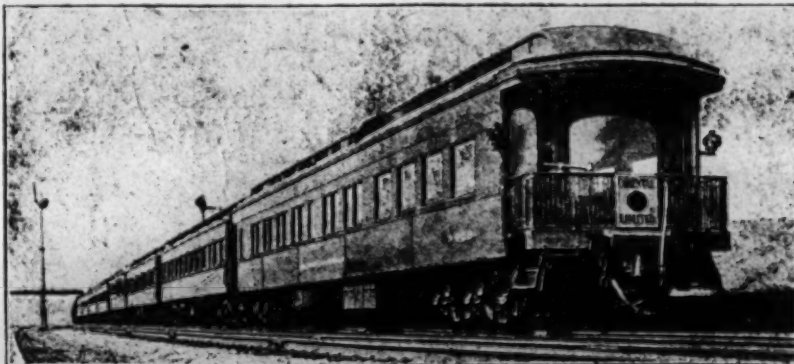
China's claim for tariff autonomy is based on economic necessity and self-preservation, both universally recognized by the civilized countries of the world. China does not claim any right except the right that properly belongs to a sovereign state. China's claim for an early revision of the treaty tariff, as Dr. Tyau said, is incontestable, and since the treaty states have welcomed her into their charmed circle, it is only just and equitable that she should be given complete tariff and fiscal independence. Indeed, international law is silent and affords no rule to solve question of this kind, but fair-play and a sense of justice always regulates intercourse and conduct of the general body of civilized states in mutual dealings. The purpose of international law is not purely a law for the time of war, but mainly provides some principles to determine their intercourse and dealings. They obey these partly because of a conscientious conviction that they are right and good; partly because only obeying these principles, the international dispute may be amicably settled; and partly because of the fear that in disregarding these principle, nations might lose their prestige in the world. Civilization means nothing but restraint. It is true that instinct of selfishness is always inevitable and it always prevails in playing politics, but it would be quite contrary to the moral nature of man that they should be fettered, absolutely and permanently, to the external rule. Nations existing in the world like man living in society cannot act as if they were alone in the world. The coexistence of states on the surface of the earth renders necessary some sort of regard to one another; the more civilized the state, the more intimate the intercourse. Observation of certain recognized principles, and respect for others rights, reciprocity for privileges, and exchange of benefits are the only ways to bind them together. China's claim for tariff autonomy is to exercise her sovereign right. China has no other motive, except to struggle for equality and independence among the family of nations. Both independence and freedom mean political, economic, and fiscal independence and freedom, without which that nations daily cup will be filled with doom, ruin and destitution. China wants to have fairplay. She desires the reciprocity in her dealing with the Powers of the world. For the past three quarters of a century, treaties that were made between China and Powers were unilateral in nature. They resulted in a complete loss to China and an entire gain to Powers. To demand reciprocity in dealing is a means of self-preservation; and self-preservation gives rise to the right of independence and sovereignty. So long as the customs tariff is restricted, China is deprived of the weapon to protect and to promote its national industries and economic interest and means of raising revenue. So if the Powers are going to observe some of recognized principles in international law, or to put in other term, if the Powers are impelled by the high sense of "international morality," they should restore Tariff Autonomy to China.

The Comparative Law School of China.

September 29, 1925.

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The manufacturers of the United States are apparently making a new high record in their industrial activities in 1925. This evidence of an enlargement of their output is found in a study made by the *Trade Record* of The National City Bank of New York of increases in their demands for the classes of manufacturing material which they find it necessary to draw from the outside world.

While we of the United States take pride in the plentiful supply of manufacturing material furnished by our large area and varied climatic conditions, it is nevertheless a fact that our manufacturers do depend to a considerable degree on certain great and important classes of manufacturing material which they bring from other parts of the world, and it is thus possible by comparison of the quantities of these articles imported in 1925 with those brought into the country in the preceding year to get at least a hint as to whether the manufacturers are increasing their use of the classes of materials required in their industries and thus probably increasing the output of their factories.

Wool, rubber, cotton, silk, and the new substitute "rayon" hides and skins, furs, vegetable fibres, tobacco, copper, and tin are drawn largely from abroad and in nearly all of these important articles the importations of the fiscal year 1925 show larger quantities than in the preceding year despite the fact that the prices which the importers must pay are materially higher than in the preceding year.

Take rubber for instance, in which the extreme advance in prices might be expected to minimize the quantity brought from abroad, the total imports of the fiscal year 1925 were 802 million pounds against 617 millions in the fiscal year 1924, while the sums paid for imported rubber in 1925 were 235 million dollars against 155 millions in the fiscal year 1924. Nor did the recent advance in price reduce the quantity in the period in which the advance appeared, for the total imports of rubber in June 1925 were 72 million pounds against only 50 millions in June of the preceding year, the value of June 1925 imports being 27 million dollars against only 11 millions in June of the preceding year. This big increase in the quantity of rubber imported, irrespective of cost per pound further evidences the great activity of the manufacturers who are entirely dependent upon foreign countries for the rubber

which they use, most of it coming from the Dutch East Indies, the Malayan Peninsula, and from India and Ceylon.

Silk is another evidence of the determination of the buying public to have what it wants and to demand that the manufacturers supply it irrespective of cost. Raw silk import prices at the present time are about double those of the pre-war period, yet the quantity imported in the fiscal year 1925 was 59 million pounds against 46 millions in the preceding year, and the value in 1925 353 million dollars against 350 million in 1924, and of "rayon," the substitute for raw silk 10 million pounds in 1925 against 7 millions in 1924.

Hides and skins, which this greatest agricultural country of the world brings from abroad in great quantities, show imports of 387 million pounds in 1925 against 365 millions in the preceding year, and the import value in 1925 is 93 million dollars against 81 millions last year.

People will have their cigarettes irrespective of where the material originates, and the quantity of "cigarette leaf" tobacco imported in the fiscal year 1925 was 46 million pounds against 21 millions in the preceding year and the value 40 million dollars against 18 millions in 1924.

Cotton, of which we are by far the largest producers, showed an increase in quantity entering the country in 1925, totaling 155 million pounds against 146 millions in the preceding year, and the value of the 1925 imports 51 million dollars against 43 millions in 1924.

Wool, coming chiefly from Australia, Argentina, Uruguay and China, shows a total of 284 million pounds imported in 1925 against 239 millions in the preceding year.

Tin, which we bring chiefly from the Malayan Peninsula, the Dutch East Indies, and southern China, shows a slight decline in quantity but cost very much more than in the preceding year, the tin imported in the fiscal year 1925 having been 77 million dollars against 68 millions in the preceding year.

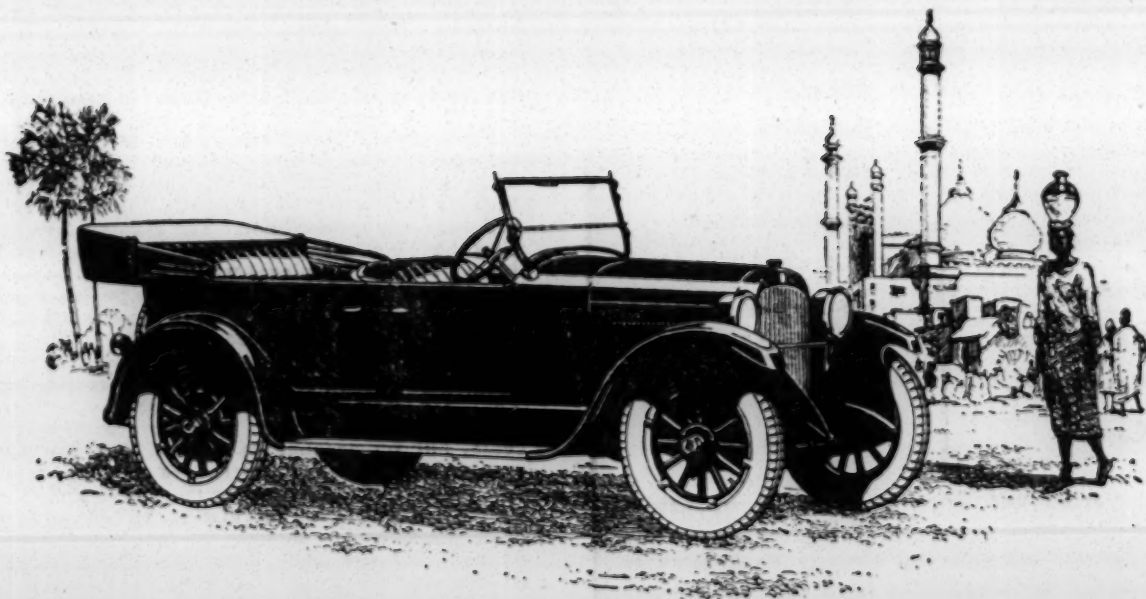
Other articles utilized in manufacturing, which show increases in quantities imported, are refined copper, pig iron, chicle gum, sisal, hemp, and lead. Still another evidence of the growing demand of manufacturers for material from abroad is found in the fact that the Department of Commerce figures show imports of raw materials in the fiscal year 1925, 1,430 million dollars against 1,200 millions in 1924, and of semi-manufacturers 701 millions against 658 millions in 1924.



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Industrial Notes

The Ministry of Agriculture and Commerce and the Revenue Council have granted Teh Chen Flour Mill exemption from all duty levies and likin save the first payment of 5 per cent duty and the Peking Octroi.

Municipal improvements and house building activities in Changsha have created a brisk demand for stone and have led the cutters to raise the market price by 40 per cent. Changsha stone masons with contracts for macadamized roads and public buildings have petitioned the Changsha local officials to stop this increase.

Recent quotations for tea and rapeseed oil in Changsha, Hunan province, were high, both being quoted at \$21.60 a picul on the Changsha market. Lack of supply from the up-country districts and shortage of lard in Changsha city are the causes for the advance in prices.

The Shanghai Home Goods Co., situated at Honan Road, Shanghai, well be opened in the course of the next few weeks. Representatives have been sent out to various provinces to purchase products and manufactures.

The Shuiwuchu or Revenue Council has granted the Yung Hsin Knitting Mill, Shanghai, exemption from likin on all its output of hosiery save the first payment of duty and the Peking Octroi.

The Chung An Fire and Marine Insurance Co., promoted by certain Chinese merchants, was recently opened in Shanghai. The company is stated to have a fixed capital of \$300,000, divided into 3,000 shares of \$100 each, of which \$150,000 has been raised by the promoters.

The Sin Feng Flour Mill Niuchuehto, Siaoho, Chungking, Szechwan province, has been organised by Shan Sung-lin and other Chinese merchants, with a capital of Tls. 100,000. It is being equipped with German machinery, and will soon start operations. The daily output is estimated at 300 bags.

The Yung Kwong Rubber Sole Factory in Foochow, has been organized in Foochow, Fukien province. The factory is capitalised at \$20,000, raised principally among its Cantonese shareholders. It employs 70 hands at monthly wages varying from \$11 to \$16 according to individual skill. The factory is engaged exclusively in making rubber soles, the daily output being about 1,000 pairs of soles, each sold at 60¢ each on the Foochow local market. Aside from local consumption, a part of the factory's output goes upcountry, where there is a growing demand. In Foochow, the factory has two sales agencies, one in Forchow city and the other at Nantai. Beside the Yung Kwong, the Foochow Rubber Co. also turns out rubber soles for its local market.

A new use for artificial silk and mosquito netting is in the making of light men's caps, Chinese style. These light caps were introduced last year by a firm named Lien Kang in Shanghai. Now they have become very popular in Shanghai and many parts of Kiangsu and Chekiang provinces. They are known to the Chinese a "Hair Pressing Caps" because they are used primarily for the purpose of pressing the hair smooth and flat. The caps are like ordinary sports caps but without peaks. The mosquito netting is cut into from four to six pieces which are sewn together with black satin bands so that the caps may be made more durable. Around the inside edge of the cap an elastic band is sewn so that it will fit the head perfectly. These caps are light and may be folded very compactly. They are so effective that many Chinese of the younger generation are using them. They are seen in many Chinese homes and even in foreign hongs and on the streets. They originally sold for 20 silver cents, but on account of competition are now sold for 15 cents, small money. There are also caps made of artificial silk. Caps of mosquito netting save time in manufacture, as they have only to be cut out. However, because they are dead black, many persons do not care for them. The use of artificial silk adds lustre to the caps. The artificial silk is also made into nets, similar to women's hairnets, then sewn together and made like mosquito netting caps. The price is higher, about 25 to 35 silver cents. These caps are now sold by Chinese hat makers and Peking goods stores. The makers prepare the materials and distribute them to those men and women who make it a business to make up the caps. Workers receive 35 silver cents per dozen caps and each person is able to make about two dozen caps a day. For making artificial silk caps the cost is 40 silver cents a dozen.

The magistrate of Tientsin is making preparations for the organisation of a farmers and laborers' bank for his district.

The Government mint in Nanchang Kiangsi province, was recently given an order for 2,500,000 new dollar coins by the Hupeh authorities. A consignment of more than \$600,000 has already been turned out. The remainder to be delivered within a short time. The Kiangsi mint now employs

about 150 workers and turns out about 100,000 dollar coins a day.

As Suiyuan and Paotowchen, the two busy trading centers on the Mongolian border, are now connected with the outside world by the Peking-Suiyuan Railway, uncoined silver is being gradually replaced by dollar coins as a medium of exchange. Coppers are also flowing into these two cities in great numbers, with the result that the copper exchange rate is going down almost to the same level as that in Peking. At the beginning of August the copper exchange rate in both of these cities was about 270-280 coppers to the dollar. Uncoined silver is always expressed in terms of taels. A dollar is now equivalent to Tls. 0.72-Tls. 0.73 on the Suiyuan and Paotowchen market.

The Shantung Bank has recently altered its name to the Shantung Commercial Bank. This change is made necessary in order to distinguish it from the recently organised Shantung Provincial Bank.

Fractional currency coins, especially the 20-cent silver pieces in Changchow, Fukien province, have depreciated to about 60 per cent of their face value. One dollar now exchanges for more than 160 cents silver, fractional currency, which nominally is worth 100 cents to the dollar. The depreciation is caused chiefly by the inflow of a large number 20-cent pieces issued by the mint at Hungshanchiao, near Foochow. The Changchow market is also flooded with another kind of 20-cent silver pieces issued by the Changchow mint. The latter currency has depreciated to a lesser extent. In order to uphold the exchange rate of the fractional currency coins, Changchow authorities have issued a proclamation forbidding the importation of subsidiary coins, especially those debased coins issued by the Hungshanchiao mint, while the legal exchange rate of the 20-cent pieces issued by the Changchow mint is fixed at 140 cents to the dollar.

The Shanghai Chamber of Commerce is in receipt of a request to send products to the third Kiangsu Exhibition to be held in Nanking on October 10, 1925.

The Ministry of Foreign Affairs is in receipt of an invitation from the International Exhibition at Philadelphia, requesting the Chinese government to participate in the exhibition. The exhibition will be held in June 1926.

The Ministry of Agriculture and Commerce has approved the establishment of Peking Timber Trade Association the organisation of which is now in progress.

The Kiangnan Paper Manufacturing Co. has recently been organised by Yu Yah-Ching and others. The company will be capitalised at \$400,000, divided into 20,000 shares of \$20 each. The mill will be located near Shanghai and is intended to produce glazed paper, common printing paper, book paper, news printing paper, and wrapping paper. The preparation office is located at 1, Szechuen Road.

The Bureau of Public Highway, Canton, is raising funds for the construction of a modern road from Tungshan in the city, passing a number of villages to Wongpoo and covering a distance of 30 li. The cost of construction is estimated at \$60,000. The Bureau has also surveyed the route for a motor road in Sunning now Toishan and will soon start construction operations. The magistrate of Sunwui has ordered the pulling down of the city wall for the building of good roads in the district. A private motor road company has been organised in Hoiping.

The Commercial Bank of China in Shanghai has recently issued new bank notes of \$1, \$50, \$100 and Tls. 1, Tls. 5 and Tls. 10 denominations.

Russia, formerly formerly regarded as the granary of Europe and the source of a great part of the breadstuffs required by other continental countries, is now dependent on other producers for such supplies. A recent order for flour executed in the United States for the commercial agent of Soviet Russia, called for 2,629,000 bags of flour, each of 150 pounds, for which \$16,390,000 was paid. It was a strictly C. O. D. transaction and shows conditions in Russia as regards flour.

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Who's Who in China



Mr. Hsia Yi-ting

夏語露字挺齊

Mr. Hsia Yi-ting was born in 1881 in Kiang-yin, Kiang-su. He began his diplomatic career as a student-interpreter of the Chinese Legation in Berlin. He was at one time attached to the Chinese Legation at Madrid, Spain and was also Secretary to the Chinese Legation at Paris. Later he became the Chinese Charge d'Affaires at the Spanish capital. He was also appointed councillor to the Special Diplomatic Mission to Belgium and France. Prior to 1914, Mr. Hsia returned to China and was later given the post of Secretary to the Cabinet and later Secretary to the Ministry of Foreign Affairs. He was then promoted to be Councillor of the Ministry of Foreign Affairs in 1915, during the regime of Minister Lu Cheng-hsiang. Soon later, he started abroad again as the Chief Secretary to the Commission for studying European politics. In 1918 he was given the post of Vice-Minister of Foreign Affairs officiating as Minister before the assumption of the portfolio by the late Dr. Wu Ting-fang. He was also appointed Advisor to the President and to the Cabinet and was a member of the War Commission during the Premiership of Marshal Tuan Chi-jui. He was later appointed the Minister Plenipotentiary to Peru and Brazil. He attended the Hundreth Year Anniversaries of both Peru and Brazil in 1922 and 1923 respectively as China's Special Delegate Plenipotentiary. In February, 1925, Mr. Hsia returned to China on a home leave and in the autumn of the same year was appointed High Adviser to the Chinese delegation at the Customs Conference convened in Peking, retaining his original position as Minister Plenipotentiary at Rio de Janeiro, Brazil.

The American Consulate-General is interested in securing the formation as to the whereabouts and welfare of Mr. James A. Brown of San Francisco, who is thought to be in Shanghai. Any particulars concerning his present address will be appreciated.

News from Central China

Short Skirts for School Girls Banned by Ministry of Education. A Chihli Plot? Hankow Merchants Feel Pinch of Anti-British Boycott. Student Intimidating Continued.

Considerable tension exists in Hankow due to the persistent rumor that the pilloried M. P.'s who were responsible for the election of ex-President Tsao Kun are trying to reconvoke the dispersed Parliament on October 10 in opposition against the present government in Peking. A number of Chihli faction leaders including Admiral Wu Yu-lin, Kao Ling-wei, Tsao Yin, ex-Parliament-speaker Wu Ching-lien, and Ma Lien-chia, former Tuchun of Anhwei, are all in this center presumably in connection with the opposition movement. Further evidence of such a plot is given by the sudden visit to Hankow last Tuesday of Minister of War Wu, Kwang-hsin, who is brother of Tuan Chi-jui, for the purpose of pacifying the disturbing Chihli elements and trying to solicit the support of Marshal Hsiao Yao-nan.

Although telegraph operators in other cities have struck to demand higher salaries, the workers in Hankow are not willing to quit work. Messages within Hupeh province are received and transmitted as usual. It is only due to strikes in other places that telegrams are not received and transmitted. Important telegrams are handled by the Peking-Hankow Railway office in Hankow through their own line. The Hankow operators have presented their demands for higher salaries to the local Administration.

The first meeting of the Literary Guild this season is to take place next Friday, when Dr. L. N. Chang, local attorney, will speak of the Institute of Pacific Relations, at which he was a delegate last July in Honolulu.

Miss Nina D. Gage, President of the International Council of Nurses and Dean of the School of Nursing of Hunan-Yale Medical College in Changsha, was speaker in the Union Church Hall last Thursday. Miss Gage gave an interesting account of the development of the Nurses Association of China, organized in Kuling in 1909, and also a good description of the activities of the congress of the of the International Council of Nurses, at Helsingfors.

Many Chinese merchants are feeling the pinch themselves of the anti-British boycott which they have prosecuted in this center during the past few months. At the mid-autumn festival many Chinese find it impossible to meet obligations. The worst affected are those who have been dealing in British goods and have stocks of same. Before the festival settlement days, the chairman of the Hankow Chamber of Commerce approached Tupan Hsiao Yao-nan requesting him to lend financial assistance to the needy merchants, which brought no result.

Mr. Sheum Tse-leong, who was formerly Customs Superintendent and Foreign Commissioner in Hankow, has just been appointed Director of the Wuchang Mint. Work will soon be started in the Mint to coin coppers as well as silver dollars. On account of the scarcity of the silver currency, the leading Chinese banks in Hankow have worked out a plan to have more silver dollars coined in order to remedy the shortage.

Foreign reports from various parts of Honan still point to the possibility of an impending war in that province, although all such reports have been discarded in Peking and other official circles. Reports from Kweitch and Changtehfu even state that wealthy people have left their homes for places of greater security.

The revolting students of the government schools in Wuchang are continuing their mischiefs in disturbing students at mission institutions. Leaflets containing intimidating literatures have been distributed direct to the classrooms of the mission schools, advising the students to leave, threatening action if the advice is not taken seriously. Last Sunday, actual action was taken by a group of radical students who attacked several Wesley College students in the vicinity of their College compound.

The Sung Yang Motor Road Company, which has the official backing of Marshal Hsiao Yao-nan, has just ordered twenty-five Chevrolet motor trucks through Messrs. Mann & Hoyt, Inc., factory agents for the Chevrolet Motor Cars for the Yangtze Valley. The trucks will be shipped to China from the factory for delivery in Hankow next January.

Mr. A. C. Burn, a representative for British Manufacturers, has been elected chairman of the Hankow British Municipal Council, and Mr. H. F. Baker, of Liddell Brothers & Co., vice chairman of the Council. Mr. Charles

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A. Fraser, the former chairman, has resigned from the Council owing to his impending retirement from China.

Through the successful mediation of the Hankow Chamber of Commerce, all the striking workers of the weaving mills in Hankow have returned to work since last Wednesday. Their wages have been increased almost by 100 per cent.

The Commissioner of Education, acting under instruction from the Ministry of Education, has issued a circular-order to all girls school authorities that all girl students shall from now on wear school uniform instead of civilian clothes. The girls are also prohibited from wearing short skirts.

The embargo on the export of cereals ordered by Marshal Hsiao Yao-nan on account of famine in Hupeh also includes sesamum seeds besides beans and rice, according to the Maritime Customs authorities. The Japanese merchants seem to be most seriously affected among all exporters.

The Hunan Provincial Assembly passed a resolution on September 28 opposing the proposed increase in domestic postal tariff effective November 1. The reasons given are that the increased revenues will be diverted to political channels, and that the new rates are higher than the private post offices, which have been suppressed by the government. Plans are proposed to oppose the new rates in Hunan.

Hankow, October 3, 1925.

U. S. Fleet Cannot Do Police Work Says Admiral McVay

That Shanghai must face the problem of materially increasing its police force, owing to the impossibility in the future of utilizing the foreign naval forces for this purpose in cases of civil disturbances, was the farewell message of Rear Admiral Charles B. McVay, Jr., commander of the U. S. Yangtze Patrol, in an address delivered Tuesday night before the committees of the American Association and American Chamber of Commerce of Shanghai.

The meeting was held at the American Club and took the form of a farewell dinner in honor of Admiral Thomas Washington, commander of the Asiatic Squadron of the U. S. Pacific Fleet, and Rear Admiral Charles B. McVay, Jr., commander of the Yangtze Patrol.

Admiral McVay, in his address, declared the purpose of the American fleet in Asiatic waters is purely for the protection of American citizens and property, but that after this function has been preformed, the naval forces must be returned to their ships and after that the preservation of order must devolve upon the local police.

"When there is fighting between rival Chinese forces such as the war between Chekiang and Kiangsu a year ago, it is the duty of the U. S. Navy to land forces for the protection of American lives and property and the forces may be kept ashore as long as the danger exists," declared Admiral McVay, "but in cases such as the recent strike troubles, the forces of the U. S. Navy cannot be used for performing police duty, which is function of the Municipality."

In further explanation, Admiral McVay stated his conviction that the American naval forces were not needed for shore duty for more than two or three days following the disturbances after the May 30 affair. After that the forces should have been returned to their ships, but they could not be returned because Shanghai did not have sufficient police to preserve order. "Shanghai," emphatically stated Admiral McVay, "must face the problem of materially increasing its police force, because in future it cannot depend upon the foreign naval forces for doing work which is the legitimate function of the city."

"It is absurd to think of using foreign naval forces for doing police duty in Shanghai," continued the speaker. "This is not the function of the American Navy. When disturbances occur, it is our duty to land forces for the protection of American lives and property, but after the particular incident subsides and the danger passes, we must return our men to their ships and then the duty of supplying police protection must devolve upon the Municipality. Shanghai cannot in future look toward the American naval forces for doing police duty in cases of domestic or economic questions. Shanghai must therefore face the serious problem of providing material increases for its police department in the future."



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News from South China

After more than three months of non-communication between Hongkong and Canton because of the anti-British boycott instituted by Chinese students and workers sympathizing with the national movement against further mistreatment of Chinese workers by foreign employers, a committee of Chinese merchants representing the district trade guilds of Hongkong and a committee of workers in Canton have finally started negotiations for the return to normal traffic. The conference of the committees opened its first meeting at Canton, September 28.

Macao, the Portuguese Colony in South China, while not having much trade, still has many anniversaries to boast of; and one occurred September 27. At the end of the 16th century the Dutch appeared in the East in what had been for fully a century almost exclusively a Portuguese mart and one by one the Portuguese possessions in the East fell before the onslaughts of the men of the Netherlands. Of the places attacked, Macao was one of the few able to repel the enemy. The first of the Dutch vessels to appear off Macao were the *Amsterdam* and the *Gouda*, advance-guards of the squadron commanded by Admiral Jacques van Neck, on September 27, 1601. The two vessels were beaten off after two engagements. Other Portuguese dominions were not so fortunate and Portugal lost to Holland her many flourishing colonies in the East Indies and in India.—*Diario de Macau*.

The S. S. *Honam*, of the Hongkong, Canton & Macao Steamboat Company of Hongkong, since attempting to operate between Canton and Hongkong early September last, has met enough troubles without courting them. Within the month of September, her engines got into trouble three times, each requiring a day or two spent in a dockyard, and before the first of October the third engineer, David Mason, through a mishap, fell into the Canton Harbor and was drowned.

One of the economies to be effected by the Hongkong government in 1925 will be the cancellation of the proposed annual camp of the Volunteer Defence Corps.

The Sixth Extra Meeting of the Hongkong Jockey Club will be held at Hongkong, October 10 and 12. There are about 60 entries made so far.

The S. S. "*Sui-Yick*," a vessel belonging to a Hongkong Chinese firm but commandeered by the Bolsheviks in Canton recently, has been returned to her owners by the Hongkong government, the police forces of which took her into custody when she appeared on Hongkong waters September 26. She was apparently carrying Red troops to Swatow when taken. The Hongkong government was paid for its trouble by the capture on board her about 100 rifles and 300,000 rounds of ammunitions. The 150 Reds on board were sent back to Canton by train.

The Hongkong General Chamber of Commerce has been notified that imports and exports declarations will not be required after September 30. Permits will still be required for prohibited articles, such as arms, ammunitions, aeroplanes, explosives, sulphur, saltpetre, rice, and in general all goods, the export of which is prohibited under the regulations made under the Importation and Exportation Ordinance. Import and export manifests will still be required for all cargo, imported or exported. The Imports and Exports Office Statistical Branch is to be closed on the grounds of economy. It costs about \$70,000 a year to maintain, and, in present circumstances in Hongkong, it is not justified in the expenditure.

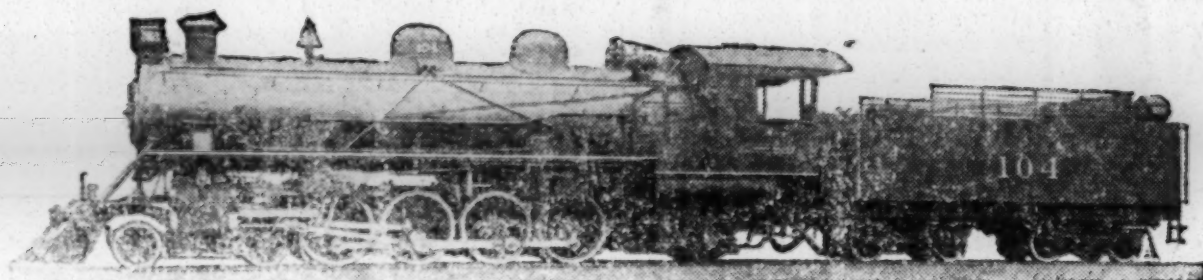
The death occurred at Amoy, September 26 after a short illness, of Uy Sui Liong, who was well known both as a business man and a philanthropist in Amoy, with business connections in Hongkong. He was one of the Fukienese merchant pioneers who went to Manila in the early seventies.

The process of discarding the lukewarms from the Bolshevik elements now administering the government in Canton is still in progress. Hsu Chung-ho, managing-director of the Yueh-Han Railroad, a brother of Hsu Chung-chi, the deposed commander of the Cantonese Corps of the Red Army, has been dismissed from office. Dr. C. C. Wu, chairman of the Canton Municipal Commission, a position similar to that of mayor under the previous administration, will be replaced, says a Chinese press report, and delegated only to the post of secretary of foreign affairs, an office practically having nothing to do since the non-recognition of the South by the foreign governments.

The censorship of telegrams instituted by the Red authorities in Canton a fortnight ago has been abolished. For the time being, there is not much to censure, as the employees of the Chinese Telegraph Administration at Canton, following those in 417 other stations in China, have just gone out on strike demanding for higher wages.

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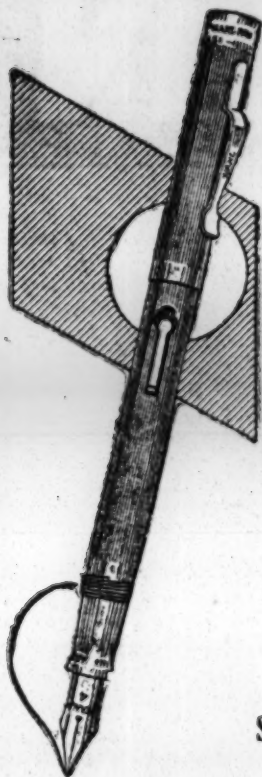
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Vol. XXIII No. 5. December 30, 1922.
„ XXIV „ 13. May 26, 1923.

1 copy of

Vol. XXII No. 13. February 24, 1923.

Address all copies to

China Weekly Review

4 Avenue Edward VII, Shanghai, China

Hau Chung-ching, Commissioner of Education of Kwangtung, one of the few able men in the Kuomintang government in Canton, has resigned. His resignation has been necessitated by the fact that he is a brother of Hsu Chung-chi, who has just lost his military power in Canton and left that city recently to avoid further complications. Mr. Hsu is of scholarly appearance and has been a number of years a student specializing in Japan. He was superintendent of education in the Canton Municipality before being promoted to the present post which he has held for some time.

The Red Army in Canton is really doing much more than the anti-Reds at present. According to movement of Reds, it appears that they will take offensive action against those even now nominally carrying their Red standard but not whole-heartedly for them. Reds are now advancing along the East River and also the Southern fronts, while newspapers unfriendly to them are spreading anti-Red victories in battles to be fought before decisions may be announced.

According to the latest compilation in Canton of the lists of those killed and wounded at Shaki by the British and French marines firing from Shameen at the patriotic parade June 23rd last, the deaths numbered 52 and the wounded, 117.

The General Chamber of Commerce of Canton, now dominated by a few merchants friendly to the Kuomintang regime, has issued circulars to the merchants seeking information relative to the amount each merchant still has in deposit in the foreign banks of Shameen, the foreign concession in Canton. The General Chamber of Commerce is trying to make arrangements by which the Chinese depositors may withdraw their funds. Since the strike and boycott last June, the Chinese are not permitted to enter Shameen freely have had a hard time in drawing funds.

In the last few days the Bank of Canton, Ltd., in Canton, had to pay off some \$3,700,000 in cash on account of the run on the bank caused by a malicious report originated from Bolshevistic source that the institution's headoffice in Hongkong was to go into liquidation. The Bank successfully met all the demands, mostly from small depositors. For the time being, the Canton office of the Bank will not pay much attention to saving accounts, these having given it some trouble lately, it is said.

The Chinese type-setters, compositors in shops handling English and other foreign printings, printers operating the newspaper and job presses, and the lithographic printers, all who have had their separate unions before in Canton, have decided to organize a central printers union. Except the Chinese type-setters, the unions of others have been very loose.

The Associated Chambers of Commerce of China, with office at Peking, has called on the chambers of commerce in South China to despatch delegates to Peking in order to hold a special convention on questions regarding the abolition of the *likins*, or transit tax, and other questions to be brought up before the coming Tariff Conference to be held at Capital October 26, when delegates from 16 or more foreign government will be represented.

Peking hears that General Chen Chiung-ming, now heading an anti-Red militarist movement in South China, is proposing to raise a loan of \$10,000,000 with security to be arranged by the Central government at Peking and that the Central government will soon issue mandates conferring on General Chen important positions so as to raise his prestige.

By offering his service to the Canton-Kowloon Railroad and despatching the troops he still has in Canton to guard the line and the trains, General Wu Te-chen, commanding the Gendarmes in Canton, mostly Cantonese, expects by this way to avert ultimate disarmament in the hands of General Chiang Kai-shek, chief of the Red Army.

H. W.

Canton, September 30, 1925.

The first meeting of the 1925-1926 Season of the American Women's Club was held last Tuesday afternoon. A brief business meeting from 4 to 4.30 p. m. was held for members only. After the meeting was adjourned an At Home was given to all American women in Shanghai irrespective of whether they are or not members of the club. The Social Department arranged the following program:—Dramatic Recital by Mrs. S. C. Kingsbury, Chairman of the Dramatic Department, followed by two selections from the opera "Maytime," sung by Mrs. K. E. Graham. Dr. Edward L. Hall, who has recently arrived Shanghai, very kindly consented to sing the Volga Boat Song. The orchestra was provided by Admiral Washington from the United States Navy Flagship.

Men and Events

Shanghai is in the midst of a street-widening epidemic.

About 600 persons from Shanghai attended the Hanchow bore last Sunday and more the following day.

The Chinese National Bar Association will hold its annual conference in Peking on October 10.

Mr. J. V. Murray, manager of The Texas Company, is planning to depart from Shanghai October 12 for a brief business trip to New York. He expects to return to Shanghai about December 22.

Rev. and Mrs. C. E. Patton of the American Presbyterian Mission are planning to depart on October 28 for a visit to the United States which they hope to spend in California and New York.

Justice R. Finley Johnson, accompanied by Mrs. Johnson from Manila arrived here last Sunday by the Admiral Oriental liner *President Madison*. Justice Johnson is America's representative at the judicial enquiry into the May 30 affair. Other passengers who arrived from the South by the same steamer were:—Hon. Robert L. Bacon, U. S. Congressman from the State of New York, returning from an official inspection trip of the Philippines with Governor Leanore Wood; Mr. W. C. Dodds, of the Tientsin-Pukow Railway, returning from a vacation trip to Australia; Mrs. J. Scott Mens, returning from a round trip to Manila; Sir Henry Gollan, Chief Justice of Hongkong; Miss S. C. Fenton, of Sydney, Australia; Mrs. Lillian Holliman, wife of U. S. Naval officer stationed at Shanghai; Mr. Herbert Hodges, rubber manufacturer interested in the production of rubber in the Philippines; Mr. R. J. Tomlinson, Shanghai engineer, returning from a pleasure trip to Manila; Mr. Tsu Pei Fu, manager of the Bank of China at Hongkong.

The Odeon Theater, which has just been completed and which is one of the largest in the Far East opened its doors to the Shanghai theater-going public Friday with the presentation of Mary Pickford in *Dorothy Vernon of Haddon Hall*.

Charles E. Guest, for three years manager of the Shanghai and Manila branches of the United States Rubber Export Company, has been appointed general manager of the company with his office at New York. Mr. Guest's promotion came while he was on a business trip to the states and he is not returning to Shanghai. He is well qualified for his new position, having 26 years experience in the export business, 10 of which have been with the United States Rubber Export Co., Ltd.

Mr. Drew Pearson, foreign representative of the United Publishers News Service of New York City, owners and publishers of a number of the leading trade and technical journals of the United States, is in Shanghai in connection

with a general trip through the Orient. Among the publications which Mr. Pearson represents are "The Iron Age," "Automotive Industries," "Dry Goods Economist," "Dry Goods Reporter," and "Boot and Shoe Recorder." He is accompanied by Mrs. Pearson.

Mr. D. C. Bess, head of the Oriental service of the Philadelphia *Public Ledger* Syndicate, who has heretofore been in Tokyo, will come to Peking to make that city his headquarters. Mr. Bess formerly was in Shanghai, on the editorial staff of the *Shanghai Times*. Mr. Henry W. Kinney, formerly on the editorial staff of the "*Peking Leader*" will leave for Tokyo on October 13 to assume the correspondence there for the *Public Ledger* syndicate and to take a position on the staff of the *Japan Times*.

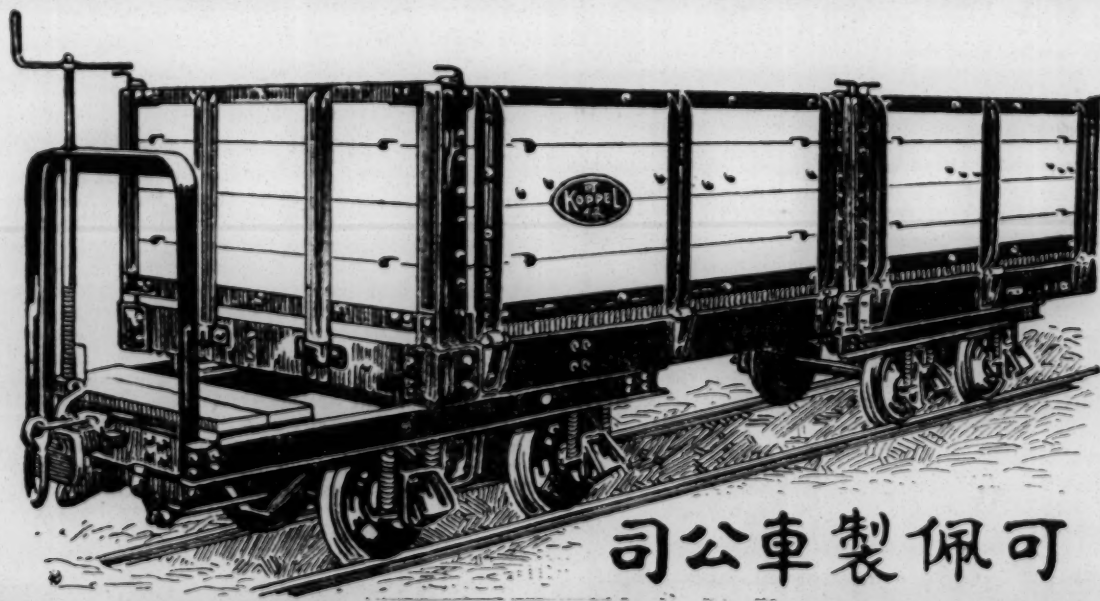
Among the passengers on the *President Adams* last week was Mr. W. H. Housh, for the past 31 years Principal of the Los Angeles High School, a leader and factor in the development of over twenty thousand students in those years. The faculty, undergraduates and others have joined in presenting a round-the-world trip to him. He will be the guest while in Shanghai of Mr. and Mrs. Charles L. Boynton who are both graduates of this high school, at their residence, in No. 11 Avenue Petain. Mr. Housh continued his trip on the *President Adams* on Friday.

The rate for the collection of fees at the American Consulate-General has been re-established for the current month, as follows:

Mexican	\$1.00	equals U. S.	\$0.5732.
U. S.	\$1.00	equals Mexican	\$1.74
U. S.	2.00	"	3.48
U. S.	2.50	"	4.35
U. S.	5.00	"	8.70
U. S.	7.00	"	12.17
U. S.	9.00	"	15.65
U. S.	10.00	"	17.39

Following an extensive tour of Japan, Manchuria and North China, Mr. Roy W. Howard, chairman of the board of directors of the United Press Association and general manager of the Scripps-Howard newspaper enterprises in America, arrived in Shanghai from Peking this week. Mr. Howard, who is accompanied by Mrs. Howard, will remain in Shanghai for a week before continuing his journey to Hongkong and Manila. As head of the United Press Association and the Newspaper Enterprise Association, which maintain world-wide news and feature services, and as general manager of the twenty-nine Scripps-Howard newspapers located in the leading cities of America, Mr. Howard takes rank as one of the most prominent figures in the journalistic world to-day. The Scripps-Howard newspapers constitute the largest number of daily newspapers under any single ownership.

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The Week in the Far East

With the arrival of Judge E. Finley Johnson and Sir Henry C. Gollan, American and British representatives to the Judicial Inquiry Commission and the previous arrival of Judge K. Suga, the Japanese representative to the Commission, interest during the week under review has centered upon the procedure and outcome of the investigation which began Wednesday morning at the first sitting of the Commission. The belief in some quarters that the Chinese government would appoint a representative to the Commission at the last moment was shattered by the Waichiaopu in a Note to the Senior (Dutch) Minister stating that the Chinese government informed the British Charge d'Affaires on September 1 that the Judicial Inquiry into the Shanghai affair would only complicate the issue and involve a waste of time. "The Chinese government", the Note declares, "do not waver from this attitude."

The Note reiterates that in view of the lapse of time and the changed circumstances most of the requisite evidence has become unobtainable or has disappeared. It states that after the Shanghai incident and the Chinese government's protest in connection with the matter, the Powers sent diplomatic representatives to Shanghai, these representatives investigated the case. Though the negotiations were brought to suspense through the diplomatic representatives' lack of authority to settle the case, yet no question arose in respect of the facts. Afterwards when the British government proposed re-investigation by judicial procedure, the Chinese government instructed their Charge d'Affaires in London to inform the British government that re-investigation was unnecessary. This view, the Note concludes, has also been made known on several occasions to the representatives of the interested Powers and the Chinese government do not waver from the attitude originally maintained.

Opposition From All Sides

Further opposition to the inquiry is revealed in the daily papers of Shanghai, where full-page advertisements were inserted by the Chinese General Chamber of Commerce resolving to have nothing whatever to do with the investigation and calling upon all Chinese not to have any connection with same. The decision is based on the allegation that investigation of the Diplomatic and Chinese delegates sent from Peking and the Mixed Court trial of the students, arrested on May 30, leave nothing more for inquiry. Also that the Chinese government has protested against the inquiry.

Shortly after the arrival of the American and British representatives to the Commission, a consultation was held with Judge Suga, and the following statement issued:

"The undersigned International Commission of Judges, designated by the American, British and Japanese diplomatic representatives at Peking, at the request of the diplomatic representatives of the American, Belgium, British, Danish, French, Italian, Japanese, Netherlands, Portuguese, Spanish and Swedish Governments for the purpose of investigating:

"(a) The origin and character of the disturbance which took place at Shanghai on or about May 30, 1925.

"(b) The reasons, if any, that existed for anticipating disorder.

"(c) The precautions that were or might have been adopted to prevent the same.

"(d) The measures taken to suppress it.

"(e) The circumstances in which certain persons lost their lives and other persons suffered injuries.

"Do hereby invite all persons without respect to nationality, to appear before them in person or by attorney and present any evidence in their possession upon the question which the said Commissioners are authorised to investigate.

"The first meeting of the Commissioners will take place at the Municipal Town Hall, Nanking Road, Shanghai on Wednesday, October 7, 1925, at 10.30 a. m. and the sittings of the Commissioners will continue, from day to day, until further notices.

(Signed) E. Finley Johnson,
H. C. Gollan,
K. Suga,

Commissioners."

Dated October 3, 1925.

The Commission adjourned after the first session until Monday of next week.

The temporary suspension, without prejudice, of Mr. K. J. McEuen, Commissioner of Police, Shanghai, as arranged by the Diplomatic Body and stated in the terms of their

Note of September 15 to the Waichiaopu, too effect at midnight last Friday. No difficulty is anticipated in getting the evidence of Americans, Britishers and Japanese. In fact, British regulations compel all British subjects to come forward under pain of considerable penalties. No such machinery exists in respect to Americans and Japanese, but in view of the importance of the inquiry, no difficulty is anticipated—at least with Americans. It is not definitely known whether there were any Japanese witnesses of the Nanking Road shooting.

The Judges

It may be of interest here to reprint a short sketch of the lives of the three members of the Commission.

Justice E. Finley Johnson, of the Philippines Supreme Court, who will represent the United States, is a man of tremendous stature. He has a striking personality and a sound legal mind. He has been in the Philippines Supreme Court for a number of years, and is liked in the Islands by both Americans and Filipinos.

The British representative, Sir Henry Gollan, succeeded Sir William Rees-Davies as Chief Justice of Hongkong about a year ago. Sir Henry, who was born in Chile in 1868, was the son of the late Sir Alexander Gollan, K.C.M.G. He was educated at Charterhouse and Edinburgh University, and was called to the Bar in 1891, going on the Northern Circuit. He then practised in London until 1899 when he became Private Secretary to Sir Frederick Lugard, with whom he went to Northern Nigeria. He became Attorney-General there and was afterwards Chief Justice. In 1904 he was transferred to Bermuda where he was Chief Justice and President of the Legislative Council, and then between 1911 and 1918 was Attorney-General for Trinidad. In the latter year he was appointed Attorney-General for Ceylon.

Mr. Kitano Suga, the Japanese representative, is judge of the Hiroshima Appeal Court. He was born in 1874, and graduated from the Law College of the Tokyo Imperial University in 1899. Most of his judiciary experience was obtained in the Japanese capital, where he served successively as judge in the local, district and appeal courts. In 1920 he was sent to Europe and America to study legal procedure, and only returned to Japan a few months ago. He spent most of the time in England, and whilst there was a member of the Arbitration Court constituted as a result of the Versailles Peace Treaty.

Marshalls Chang and Feng Give Interviews

The Chinese government is going ahead steadily with preparations for the Customs Conference which meets in Peking October 26. One of the most important activities in this general preparation has been along the line of soothing away possible disagreements between the war-lords, so as to reduce to a minimum the chances of an outbreak of civil war previous to the Conference. Even yet there are persistent rumors of war between Chekiang and Kiangsu, where the trouble of the summer of 1924 started, but these are gradually dying out. Marshals Feng Yu-hsiang and Chang Tso-lin have both given out important interviews during the week under review. Marshal Feng, the Christian general, declared that there would be no fighting and that he and those under him were desirous of peace and the development of the country. Marshal Chang, in an interview with Mr. Roy Howard, head of the United Press Association, said that the Powers must be ready to cooperate with the moderates of China in order to check the efforts of the Bolsheviks. He took occasion to make several rather sharp comments on some of the military leaders who were ready to work in cooperation with the Soviets. He argued that the only solution of China's difficulties was a strong man who can take control and keep control. He advised that the foreign governments should get together, pick out such a man and then support him to the finish, financially and otherwise. Although no names were mentioned in the interview, it is apparent that the Mukden chief was criticising Marshal Feng and putting himself forward as the man that the foreign governments should support. At the same time, it seems quite a paradox when it is known that Marshal Chang presented Marshal Feng with 125 field pieces recently to prove his friendship. The appeal of Marshal Chang for foreign support is regarded by many as a bad move on his part in that it will result in a good deal of anti-Chang feeling. The charge will be made that he is willing to sell his country in return for being made a puppet under foreign control. It is difficult to understand the appeal in the face of his keen sense for popular public opinion.

China's Agenda Agreed Upon

China's agenda for the Tariff Conference, which had been under preparation for a considerable length of time, was agreed upon during the last week at a meeting of the chief delegates and it is understood that it will soon be transmitted to the Doyen of the Diplomatic Corps either

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verbally or in writing. According to a *Reuter* dispatch published in the daily press, the delegates have decided not to have copies made even for themselves in order to prevent leakage. The dispatch follows:

"The last decision to be reached, I understand, was to base China's case on Customs autonomy instead of the Washington Treaties.

To accomplish the promises she is prepared to give, such as *likin* abolition and debt consolidation, China will ask for more concessions than were allowed by the Washington Conference. To abolish *likin*, for example, the Central government would have to subsidize the provincial authorities with at least a revenue equal to that derived from the present transit imposts. Chihli province alone, it is pointed out, enjoys an annual revenue from this source of \$3,000,000.

It is said that several Legations have already expressed their sympathy with China's requests for a higher import rate than 7½ per cent. Whether this is so or not, it is expected that a liberal attitude will permeate the foreign side of the conference.

Other questions which China is said to have tabled include the gradual Chinafying of the Customs service and the inclusion of Chinese modern banks as depositories of the Customs revenue.

In this latter issue China is stated to be obtaining support from those Powers which are also interested in pushing the claims of their banks in this regard.

Summing up his talk on the agenda, the informant said: "It is foolish to say that the Tariff Conference will be a performance in three acts, first a request for immediate autonomy; second, refusal by the Powers; third, break-up of the Conference. We wish merely to be allowed to work for our goal by easy stages and if the Powers are guided by the motto to love their customers as themselves, they will render that possible.

The Ministry of Finance has sent a circular to the provinces pointing out the necessity to prepare the way for the abolition of *likin* and similar taxes, in view of the approaching Tariff Conference, and requesting the heads of provincial finance departments to submit memoranda setting forth their views on this subject.

Civil War Not Likely Before Conference

With reference to the war rumors of the past two or three weeks, the general opinion in Chinese circles seems

to be that the promised war will not break out on October 10, as had been foretold, and that hostilities are now unlikely before the opening of the Conference.

Many Chinese, however, seem doubtful if peace will be maintained for very long.

According to a *Reuter* despatch, it is stated in certain circles that many of the Chihli Party have been urging Marshal Wu Pei-fu to come out of his retirement and join hands with Marshal Feng Yu-hsiang to drive the Fengtien forces back outside the Great Wall. It is asserted in these quarters that Marshal Wu feels no animosity against Marshal Chang Tso-lin, but on the other hand will never consent to combine with Marshal Feng. In view of this it is said that some of the Chihli Party leaders are willing to throw over Marshal Wu and to start a war without his aid. His determination not to fight at present seems, however, to have prevented an immediate outbreak of hostilities.

It is even asserted in some quarters that should war come during the next few months between the Kuominchun and Chihli forces on the one side and the Mukden armies on the other, Marshal Wu might throw in his lot with Mukden against many of his old followers.



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China's New Nationalism and Other Essays

By H. F. MacNair, Ph. D.

Edition for General Reading.....\$2.50

Students' Edition..... 1.50

The essays that make up this volume deal with some of the vital problems concerning China at the present time in a sympathetic spirit. The author pleads for equality, pointing out that the sense of superiority is born of ignorance. In view of the situation growing out of the wide-spread nationalism in China, the publication of this book is opportune.

The essays embody the cream of Professor MacNair's studies and experience in China. They show the wide range of his historical background, his grasp of passing events, and his ability to interpret them with poise and saneness.

Process of Physical Growth Among the Chinese

By S. M. Shirokogoroff

Anthropologist of the Russian Academy of Science

Volume One, \$6.00

A scientific study of the physical growth of the Chinese of Kiangsu and Chekiang based on measurements by Dr. V. Appleton.

It is divided in 9 chapters with copious tables and diagrams. Special attention is paid to two questions: (1) the glandular complex of the Chinese and (2) the possibility of physical modification during a limited period of time.

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New Books and Publications

The Overseas Chinese

The Chinese Abroad; by H. F. MacNair, Ph. D., Shanghai: Commercial Press, Ltd.

In the Tang period the Chinese went abroad, and carried the light of civilization to the distant parts of Asia. Some famous scholars went to India, and studied long under Hindu scholars. A complete account of the Naland University in Behar, India, which was one of the greatest seats of learning in the world, has been left to us by a Chinese scholar who studied logic and philosophy there. Some 1,400 years ago, more than a hundred Chinese students absorbed the wisdom of India, in the Buddhist temples and brought it to China.

When a nation becomes static, it starts building walls around itself. The fall of China came in the Tsing dynasty, for at that time the people became stagnant, and detested progress. They loved orthodoxy, and feared new ideas. The Tsing emperor prevented the Chinese from going out, on pain of death. Till 1860 no Chinese was allowed to go out.

Those who lived abroad were not recognised as subjects by the Emperors. In 1603 some thirty thousand Chinese were slaughtered in the Philippines. When the matter came to the notice of the Emperor, he paid no attention to it at all.

Yao, Shun and Yu, the great, loved the people and lived for them. But the Tsing emperors lived for their own ease and comfort, and paid no heed to the people. When Viceroy Tan was asked to send an Imperial Envoy to protect the Chinese in the United States, numbering several tens of thousands, he observed, "When the emperor rules over so many millions, what does he care for the few waifs that have drifted away to a foreign land?"

Times changed and the first Chinese embassy left Shanghai in 1868 to visit all the countries. The first permanent legation was established in London in 1877. In the Spring of 1909 provisions were made for protecting Chinese nationals abroad.

The Chinese abroad contributed materially to the fall of Tsing dynasty. Dr. Sun Yat-sen organized the Revolution with the financial help of these persons. "The very real interest felt by the leaders of the republican movement in their brothers abroad, and the gratitude felt toward them for their personal and financial aid was demonstrated by the laws and regulations governing the composition and election of the National Assembly which were promulgated on August 10, 1912, by which six out of a total number of 274 senators were to be "elected by the electoral College of Chinese resident abroad."

Colonization, in the modern times, has been pursued by two races: the white and the yellow. The white races have been aggressive, imperialistic, while the Chinese have never been aggressive colonizers. "On the continent China has not been, as a rule, territorially aggressive; abroad, she demanded no privileges for her emigrants."

The total number of Chinese residing abroad is about 6,380,000.

The book under review is the result of patient and exhaustive investigations, and supplies a long-felt want. Students of Chinese problems will find it very useful, and when the time comes to consider the question of greater China, this book will be of great service. Every library in the Far East should have a copy of this book, and nobody can claim to have a thorough knowledge of China and the Chinese without having studied its pages. Nowhere has the reviewer seen such masterly treatment of the intricate subjects like "Chinese Acquisition of Foreign Nationality," "The Contract Labor" and "The Protection of Alien Chinese," as in this book. The delicate question of alien Chinese in the United States has been dealt with in a most impartial and just manner.

H. P. Shastri,

Shanghai, October 2, 1925.

THE CHINA WEEKLY REVIEW

Shanghai Exchange for Week Ending Wednesday, October 7, 1925.
By Maitland, Faxon, and Faxon

By Maitland, Fearon and Brand

Exchange:—Since our last circular the London price of silver at $32\frac{1}{4}$ d. for ready and $32\frac{1}{4}$ d. for forward, is $\frac{1}{2}$ d. up for the former and unchanged for the latter delivery.

Our Market has ruled quiet throughout the week, our official quotation for T/T on London went to $3\frac{1}{2}$ d. on the 3rd inst., but returned to last week's closing rate $3\frac{1}{2}$ d. the next day. We close steady at $3\frac{1}{2}$ d. T/T on London 375 T/T on T/T on Japan.

Our stocks of silver are reported as follows:—

Chinese and Mexican Dollars	\$	59,370,000	an increase of Tls.	585,000
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Chinese and Mexican Dollars	\$ 7,358,000	an increase of Tls.	585,000.
Estimated value Tls. 100 352,000 as against	59,770,000	an increase of \$	1,870,000.
	Tls. 83,752,000	held at this time last year.	
Average			

Name of Security	Coupon Rate %	Date of Maturity	Sale Price Oct. 1st.	Sale Price Oct. 8th.	Approx. Yield to Maturity Oct. 8th.
Duke-Price Power Co., Ltd., 1st. Mtge.	6	July 1, 1949	102	102	5.85
Szechu - Slovak Govt. Sinking Fund Loan...	8	Oct. 1, 1952	101	101	7.90
Cuban Domin. Sugar Co. 1st Lien S. F. Loan...	7½	Nov. 1, 1944	97	97	7.80
Finnish Guaranteed Municipal S. F. Loan...	6½	Oct. 1, 1954	90½	89½	7.40
Republic of Chile S. F. Loan	7	Nov. 1, 1942	101	101½	6.85
Paris Lyons Mediter. R. R. Co. S. F. Loan...	6	Aug. 15, 1958	81½	80	7.65
Department of Seine S. F. Loan...	7	Jan. 1, 1942	91½	90½	8.05
French Government S. F. Loan	7	Dec. 1, 1949	93½	91½	7.80
German Government S. F. Loan	7	Oct. 15, 1949	97½	98	7.15
Kingdom of Norway S. F. Loan	6	Aug. 15, 1943	101	101	5.90
New York, Steam Corp. Cum. Pref. \$7 Stock...	7%	Stock	101½	101½	6.88
Deutsche Renten Bank 1st Lien Farm Loan...	7%	Sept. 15, 1950	94	94	7.55
Portland Electric Power Co. 7% Cum. Prior Pref. Stock...	7%	Stock	100	100	7.00
Can. Pac. R. R. Co. Debenture Stock	4	Perpetual	80½	80½	4.97
Belgian Government S. F. Loan	6	Jan. 1, 1955	86½	86½	7.10
Andes Copper Mining Co. Debentures	7	Jan. 1, 1943	99½	99½	7.10
German General Electric Co. S. F. Loan...	7	Jan. 15, 1945	94½	95	7.50
Saxon Public Works Inc. 1st Mtge. Guaranteed S. F. Loan...	7	Feb. 1, 1945	92½	92½	7.75
Cuban Northern RR. Co. 1st Mtge. Loan	6	July 1, 1966	92½	93	6.50
Dodge Brothers Inc. Debentures	6	May 1, 1940	95½	96½	6.35
Republic of Finland S. F. Loan	7	Mar. 1, 1950	94½	95	7.45
Anaconda Copper Mining Co.	7	Feb. 1, 1938	102½	102½	6.70

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By Maitland, Fearon and Brand

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Our stocks of silver are reported as follows:—

Sycee and Bar Silver Tls. 57,318,000 an increase of Tls. 585,000.

Chinese and Mexican Dollars \$ 59,770,000 an increase of \$ 1,870,000.

Estimated value Tls. 100 352,000 as against Tls. 83,752,000 held at this time last year.

Average rates for Sept.	Thursday Oct. 1	Friday Oct. 2	Saturday Oct. 3	Monday Oct. 5	Tuesday Oct. 6	Wednesday Oct. 7
Bk's selling rates	opening closing	opening closing	opening closing	opening closing	opening closing	opening closing
T/T London	3/2.625	3/2½	3/2½	3/2½	3/2½	3/2½
O/Dfts. "	—	3/2½	3/2½	3/2½	3/2½	3/2½
4m/s "	—	3/2½	3/2½	3/2½	3/2½	3/2½
T/T India	211 93	209½	211½	210	210	210
T/T France	1,656.346	1630	1670	1665	1665	1675
T/T N. Y.	78.115	77½	77½	77½	77½	77½
T/c Hong	76 279	76½	76½	76½	76½	76½
T/T Japan	52.312	53½	52½	53½	53	53
T/T Batavia	191.817	190	191½	190	190	190
T/T Straits	73.113	73½	73½	73½	73½	73½
Bk's buying rates						
4m/s B/L. } Cred. D/A }	3/3.808	3/3½	3/3½	3/3½	3/3½	3/3½
4m/s " D/P }	—	3/3½	3/3½	3/3½	3/3½	3/3½
4m/s " D/A }	3/4.183	3/3½	3/3½	3/3½	3/3½	3/3½
4m/s B/F. }	1,733.654	1710	1745	1745	1745	1750
C., D/A, D/P }						
4m/s N. Y. Lc.	80.226	79½	79½	79½	79½	79½
4m/s " Does	—	79½	79½	79½	79½	79½

Based on Daily

Based on Daily
Official quotation,
higher rate taken on
rising Market, lower
when falling. Bul-
lion.

	Oct. 1	Oct. 2	Oct. 3	Oct. 5	Oct. 6	Oct. 7
Official quotation, higher rate taken on rising Market, lower when falling. Bullion.						
*London Price of Bar Silver per oz. (English Standard 925 touch) Pence.	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{7}{8}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{13}{16}$
**N. Y. Price of Bar Silver per oz. (Pure)	G. \$.71		G. \$.70 $\frac{1}{2}$	G. \$.70 $\frac{3}{4}$	G. \$.70 $\frac{1}{2}$	G. \$.70 $\frac{7}{8}$
Shanghai Price of Gold Bars (weight Tls. 10 (Chauping) 78 touch)	Tls.		Tls.	Tls.	Tls.	Tls.
Shanghai Silver Bars (weight Tls. 100 (C.) 999 touch)	257 $\frac{7}{8}$		259 $\frac{0}{0}$	259 $\frac{0}{0}$	259 $\frac{0}{0}$	259 $\frac{6}{6}$
Shanghai Mexican Dollars per \$100...	111 $\frac{0}{0}$		111 $\frac{0}{0}$	111 $\frac{0}{0}$	111 $\frac{0}{0}$	111 $\frac{0}{0}$
Native Bank Rate	72.50		72.46 $\frac{25}{25}$	72.50	72.46 $\frac{25}{25}$	72.40
Interest (Call-money)	4%		1 $\frac{1}{2}$ %	4%	4%	4%
*Closing Price in London for Previous day						
**Closing Price New York for previous day						
Bank of England rate of discount						

Bank of England rate of discount	4 $\frac{1}{2}$ %
Bank of France rate of discount	6 %
London open Market of Dis. 3 m/s.	3 $\frac{3}{8}$ %
" 4 "	3 $\frac{7}{8}$ %
" 6 "	3 $\frac{5}{8}$ %

London on Paris	T/T 105.36
New York on London	T/T 484 ¹ / ₇
Bombay on London	T/T 1/6 ⁶ / ₃₂
Hongkong on "	T/T 2/5
Kobe " " "	T/T 1/8!

GENERAL NEWS SUMMARY

GENERAL NEWS SUMMARY

October 4.—Character of Judicial Inquiry is announced by the three judges.—Spanish troops make big gains against Riffs.—Ramsey McDonald is pleased at result of Labor Conference.—French envoys appointed for tariff conference.—Soviets hand back Embassy property in Petrograd to Great Britain.

October 5.—M. D. ...

October 5—M. Poincaré has made a very conciliatory speech on the subject of France's intentions towards the Security Pact Conference and Morocco.—The Soviets are decidedly anxious as to what may be the effect of the Locarno Conference on their relations with Germany.—Failure of the French war debt negotiations in America is followed by a decline in French values in New York.

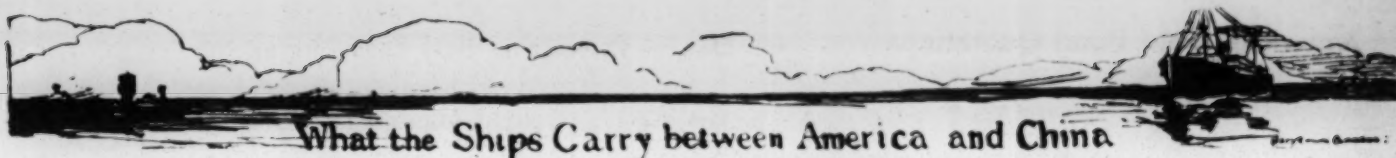
October 6—The German debt...

October 6.—The German delegates to the Security Pact Conference at Locarno plead for goodwill, equality and reciprocity.—Mr. Tong Shao-yi publishes a reasoned statement as to why the Taif Conference should not take place.—Further successes are claimed for the Franco-Spanish offensive in Morocco.

October 7.—The Judicial Inquiry begins its sessions.—The Security Pact at Locarno reaches full accord.—The Peking Ministers are implicated in Gold Franc scandal.—Finnish torpedo-boat runs aground, drowning fifty-two.—United States and Holland agrees to arbitrate dispute over Palmas Island, in the Philippines.

dispute over Palmas Island, in the Philippines. —
October 8.—Judicial Inquiry adjourns until Monday. —Silas
Strawn, U. S. envoy to Extrality Conference, pleads for
fairness in interview at Tokyo. —No critical question is as
yet reached at Security Pact at Locarno. —Coolidge de-
clares racial animosities are causing fresh war.

declares racial animosities are causing fresh war.



Return of the Shanghai Customs

By: Pls.—1 Picul or 133 1/3 pounds; Eis.—Bales; Pcs.—Pieces; Mils.—thousands; Hk. Tls.—Haikwan Tls., Sept. Customs Rate Tls. 1.16 equal Gold \$1

S. S. Africa Marn September 5, from U. S. A.	Grease	147	Paper, Blotting	14	To Providence.		
Iron Galvanized:	Indigo Paste, Artificial, 20%	975	Writing	102	Silk, Waste:		
Wire Shorts	Leather, Calf	1	Prunes, Dried	13	Shanghai Bls, 25 .. Pls. 77.75		
Timber:	Paper, Unclassed	5	Shrimps, Dried	82	Other Ports, 820 .. " 900.00		
Softwood, Ordinary	Tobacco, Leaf	189	Soda, Ash	370	To Toledo:		
Sawn	" Prepared	28	" Caustic	3,255	Tea, Green:		
S. S. Iyo Maru, September 5, from U. S. A.	Twine	2	S. S. West Carmona, Sept. 10, from U. S. A.	Oil, Kerosene in Cases Galls. 314,100	Gunpowder, Ningpo.. " 23		
Milk, Evaporated	Oil, Lubricating	50,959	" Lubricating Mineral ..	24,293	Young Hyson, other Ports	102	
Timber:	" Unclassed	2,000	Turpentine, Mineral ..	1,250	Hyson, other Ports ..	37	
Softwood, Ordinary	Turpentine, Vegetable ..	220	Newspapers, Old	1,592	To Huntingdon.		
Sawn	Underwear	120	Grease	200	Silk, Raw, Steam Filature:		
S. S. President Grant, September 7, from U. S. A.	Cigarettes	120	Indigo Paste, Artificial, 20 per cent.	1,430	White Shanghai Bls. 20	19.70	
Sheetings:	Timber:		Oil, Lubricating	10,981	To Baltimore:		
Grey, 11 lb	Softwood, Ordinary		Oil, Unclassed	150	Tea, Black, Kiukiang.. Pls. 23		
" 1 1/2 lb. *	Sawn	500,241	Imitation Leather	5	Tea, Green:		
Lemons, Fresh	S. S. West Prospect, September 8, from U. S. A.		Motor-trucks	3	Gunpowder, Ningpo. " 246		
Motor-cars	Gasoline	99,865	Typewriters	1	To Buffalo.		
Cotton Goods, Unclassed Yds. 3,503	Oil, Lubricating,		Cigars	17	Silk, Raw, Steam Filature:		
Artificial Silk and Cotton	Mineral	9,470	Machinery	5,410	White, Shanghai, Bls. 25	24.70	
Piece Goods	Oil, Unclassed	525	S. S. City of Peking, Sept. 10, from U. S. A.	Waterproof cloth	600	To Chicago	
Socks, Cotton	Turpentine Mineral	1,417	Iron Bars	46	Silk, Raw, Steam Filature:		
Leadfoil and Tin foil ..	Motor-cycles	4	" Channels	142	White, other Ports, Bls. 15	12	
Apples, Fresh	S. S. President Hayes, September 9, from U. S. A.		" Pipe Fittings	105	Tea, Green:		
Bags, Gunny, Old	Antifriction Metal	34	" Wire Old	206	Gunpowder, Ningpo.. " 2		
Barley Pearl	Iron Nails, Cut	405	Iron, Galvanized:		Brassware	37	
Cheese	" Washers	207	Sheets, Plain	350	Carpets	213	
Flour, Wheat	Iron, Galvanized:		Tubes	771	To New York:		
Hams and Bacon	Wire Shorts	492	Wire Shorts	588	Silk, Raw, Steam Filature:		
Hay	Sheets, Plain	589	Tinned Plates, Plain ..	1,424	White, Shanghai, Bls. 55	54.17	
Ink, Printing	Leadfoil and tin foil, Mixture	1,193	S. S. President Jefferson, Sept. 9,		White, other Ports, Bls. 895	716.00	
Oat	Tinned Plates, plain ..	1,549	To Houston:		Yellow, Shanghai:		
Oranges, Fresh	Asbestos Packing	5	Carpets	1,973	Bls. 5	4.91	
Rolled Oats	Asparagus, Canned ..	9	To Reading.		Silk, Waste:		
Tobacco, Leaf	Celluloid Sheets	3	Silk, Raw, Steam Filature:		Other Ports, Bls. 8 ..	26.03	
Ginseng, Wild	Cement	931	White, Shanghai, Bls. 8	8.13	Silk Piece Goods	1.32	
Hosiery	Canned Fruits	277	To Louisville:		Brassware	39	
Machinery	Grease, Lubricating, Mineral	27	Tea, Black Kiukiang ..	12	Chinaware, Fine	32	
S. S. City of Dunkirk, Sept. 8, from U. S. A.	Indigo, Paste, Artificia. 20 per cent.	5,306	Tea, Green:		Egg Albumen Dried ..	27	
Waterproof Cloth	Ink, Printing	236	Gunpowder, Ningpo..	112	" Yolk, Dried	71	
Cotton Yarn, Grey, Counts over 45	Leather, Cow	4	To Dayton:		Hair, Human	50	
Aluminium Foil	" Sole	67	Carpets	571	Woodware	14	
Iron Channels	Leather, Kid	2	To Detroit:		Umbrellas, Paper	1,676	
" Pipe Fittings	Paint, Composition ..	46	Carpets	1,198	Carpets	14,154	
Iron, Galvanized:					Hair-nets	8,000	
Wire Shorts							
Tinned Plates Plain ..							

Weekly Cotton Market Report

By J. Spunt & Co.

China Cotton:—Our market during the major portion of the past week showed a firmer aspect in that prices gradually moved upward evolving on the whole an advance of T1.0.50 per picul higher than that current in the previous period. This strength may be said to be engendered by the gradual appreciation in yarn values as well as by higher rates ruling in the interior marts.

As to trade conditions, the exports of the local staple continued at a standstill, the demand on the part of local spinners has been of a very sparing nature and absorptions were only on a hand-to-mouth basis to meet pressing requirements.

Taking into consideration the present offerings of new crop Indians at attractive prices, coupled with the meagre demands for the domestic growth from consumers, the inclination of the market is more toward the short than the long side.

Yarn:—Since the issue of our last week's circular, the market manifested a succession of firm markets, and prices advanced by Tls. 3.00 to Tls. 4.00 above the level last ruling. New business for export has been booked some 14000 to 15000 bales in all counts both for spot and forward deliveries, and over 2000 bales direct booking with the mills has been recorded.

Liverpool:—

American-Middling

" -Middling last reported....12.84

Tone of market, Steady.

Indian Market:—

Fully Good Bengal, Dec./Jan ...357

Fine Oomra Dec./Jan.....407

Fully Good Broach, Apr./May...452

Tone of the market:—Easier.

New York Market:—

Price of Mid-American. 23.30 Spot.

23.05 Oct.

23.15 Dec.

22.37 Jan.

22.62 Mar.

22.83 May.

Tone of the market:—Easier.

Shanghai Market:—

Tungchow, spot

Shanghai, Oct

M. Ginned, Oct/Nov.....

Shensi, No. 1 Oct/Nov.....

Ningpo, Spot.....

Tone of the market:—Steady.

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KWAN HSIEN BRIDGE, SZECHUAN, CHINA

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